Annual Report
of
Lords Chemicals Limited

Financial Year
2025-26

LORDS CHEMICALS LIMITED

BOARD OF DIRECTORS:

Mr. AJAY KUMAR JAIN (DIN: 00499309)	:	Managing Director
Mr. MANISH SHARMA (DIN: 03578080)	:	Independent Director
Mr. RAJ KUMAR BAIDYA W.e.f. 15/02/2025	:	Chief Financial Officer
Mr. RAMESH KUMAR YADAV (DIN: 09569236) W.e.f. 14/08/2025	:	Director (Professional)
Mr. SANJAY KUMAR NARSARIA (DIN: 07766779) W.e.f. 12/06/2025	:	Independent Director
Mrs. NEHA (DIN – 11143488) W.e.f. 12/06/2025	:	Women Independent Director
Ms. SHILPI MODI (Membership No.: A43497) W.e.f. 31.05.2025	:	Company Secretary and Compliance Officer

COMMITTEES OF THE BOARD:

Audit Committee
Stakeholders Relationship Committee
Nomination and Remuneration Committee

REGISTERED OFFICE:

1/1A, Mahendra Roy Lane,
P S Pace Building, Room#705A,
7th Floor, Kolkata-700 046
Tele : 033-40733155,
E-mail : lords@lordsgroup.in / lordschemicals2025@gmail.com
Web : www.lordgroup.in

REGISTRAR & SHARE TRANSFER AGENT:

NICHE TECHNOLOGIES PRIVATE LIMITED

Registered Office Address:

3A, Auckland Place, 7th Floor,
Room No. 7A & 7B,
Kolkata-700017, West Bengal
Ph Nos: (033) 2280 6616/6617/6618
FAX: (033) 2280 6619
Website:www.nichetechpl.com
E-mail: nichetechpl@nichetechpl.com

LISTING OF EQUITY SHARES:

BSE Limited
CSE Limited

AUDITORS:

ARMG & ASSOCIATES

Old Wing, Suite #1, 2nd Floor,
7A, Bentinck Street, Kolkata,
West Bengal – 700001, India

ANNUAL GENERAL MEETING:

Day & Date	:	Wednesday, 30th September, 2026
Time	:	03:00 P.M.
Venue	:	Deemed venue as Registered Office of the Company as the Meeting is held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business

NOTICE

NOTICE is hereby given that 34th Annual General Meeting of the Shareholders of Lords Chemicals Limited will be held on Wednesday, the 30th Day of September, 2026, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), at 03.00 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2026 and statement of Profit and Loss Account for the year ended March 31st, 2026 on that date together with the notes and schedules annexed thereto and the Directors and Auditors Reports thereto be and are hereby adopted.

2. To appoint a Director in place of Mr. Ajay Kumar Jain (DIN: 00499309), who retires by rotation and being eligible, offers himself for re- appointment.

For Lords Chemicals Limited

Ajay Kumar Jain
Managing Director
DIN-00499309

Place: Kolkata
Date: 02-09-2026

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) read with other circulars issued in this regard and Circular(s) issued by SEBI from time to time (collectively referred to as 'Circulars') and other notifications in force and in compliance with the provisions of the Act and SEBI (LODR) Regulations, 2015, companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company in being held through VC/OAVM. The deemed venue for the 34th AGM shall be Registered Office of the Company.

2. In terms of the circulars issued by MCA and SEBI from time to time, physical attendance of Members at the AGM and appointment of proxies has been dispensed with. Accordingly, the Attendance Slip, Proxy Form and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Company has fixed Tuesday, September 22, 2026 as Cut-off date for determining entitlement for remote e-voting as well as e-voting of shareholders holding shares in physical or dematerialized form.

4. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Subdivision/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at https://lordsgroup.in/ . It may be noted that any service request can be processed only after the folio is KYC compliant.

5. The Members can join the AGM in the OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons 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 come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. The details of Director seeking Appointment / Re-appointment pursuant to provisions of Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 are annexed herewith as Annexure - A.

8. All the work related to share registry in terms of both physical and electronic, are being conducted by Company's Registrar & Share Transfer Agents, Niche Technologies Private Limited, 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017, West Bengal Tel: (033) 2280 6616/6617/6618, Fax: (033) 2280 6619, Email Id: nichetechpl@nichetechpl.com. The Members are requested to send their communication to the aforesaid address.

9. The Register of Members of the Company will remain closed from Tuesday, 22nd September, 2026 to Wednesday, 30th September, 2026 (both days inclusive), for the purpose of Annual General Meeting.

10. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on any working day except Saturdays and Sundays and holidays upto the date of Annual General Meeting.

11. In line with the MCA Circulars, the Notice calling the AGM and Annual Report have been uploaded on the website of the Company at https://lordsgroup.in/ . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) (authorized agency for providing the e-voting facility) i.e. www.evoting.nsdl.com.

12. In line with the said Circulars as referred above, the Notice of the 34th AGM along with Annual Report 2025-26 is being sent only through electronic mode to those members, whose e-mail addresses are registered with the Company, RTA (Niche Technologies Private Limited), Depositories and Depository Participants.

13. Members are requested to register / update their details of Email ID, Bank Details by accessing https://nichetechpl.com/downloads/ which is the portal of the RTA of the Company, M/s. Niche Technologies Private Limited.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

a. For shares held in electronic form: to their Depository Participants (DPs).

b. For shares held in physical form: to the Company / Registrar and Transfer Agent of the Company in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to aforesaid SEBI Circulars in Form ISR-1 and other Forms. These Forms are also available on the website of the Company at https://lordsgroup.in/ . Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR–1 and such other Forms, as may be applicable to them.

16. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in demat form, the nomination form may be filed with the respective DP. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/ CIR/2023/37 dated March 16, 2023, the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nominations with various forms are made available at the Company's website at https://lordsgroup.in/ for easy access.

17. This information has also been placed on the Company's, as well as, BSE's websites and notified in Newspapers. The shareholders should take proper care in this regard in their interest as advised in the Notices by the Company. Such action will continue to be enforced year after year.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

19. AGM has been convened through VC/OAVM in compliance with applicable provisions of the said Circulars as referred above.

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

The remote e-voting period begins on Sunday, 27th September, 2026 at 09:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the (cut-off date) i.e. Tuesday, 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 22nd September, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to

	enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will 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**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to lordschemicals2025@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to lordschemicals2025@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at lordschemicals2025@gmail.com. The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email ID mentioning their name, DP ID & Client ID / Folio Number, Mobile Number to the Company at lordschemicals2025@gmail.com on or before 8th July, 2024. Those members who have registered themselves as speakers will only be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of the time for AGM.

LORDS CHEMICALS LIMITED

Details of Directors seeking Appointment/Reappointment at the 34th Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II issued by the Institute of Company Secretaries of India ("ICSI") are as under:

Sl. No	**Name of Director**	**Ajay Kumar Jain (Managing Director)**
1	DIN No (Director Identification Number)	00499309
2	Date of Birth	04.02.1971
3	Age (in years)	55
4	Date of First Appointment on the Board	01.10.1994
5	Qualifications	Commerce Graduate
6	No. of shares held in Company as on 31st March, 2026	7,47,387
7	Brief profile and nature of their expertise in specific functional areas	Mr. Ajay Kumar Jain (DIN: 00499309) has a rich experience of more than 20 years in manufacturing and trading of Chemicals, minerals and minings
8	Number of meetings of the Board attended during the year 2025-26	6
9	Directorship of other Companies	Mr. Ajay Kumar Jain (DIN:00499309) holds directorships in the following unlisted companies 1. Mahabir Coke Industries Pvt Ltd 2. AKJ Minerals Limited 3. Sethi Mintrade Pvt Ltd 4. SKJ Ispat Limited
10	Chairman of Committees of other Companies	NIL
11	Member of Committees of other Companies	NIL
12	Relationship with other Directors, Manager and Key Managerial Personnel ("KMP")	Mr. Ajay Kumar Jain and Mr. Navin Kumar Jain are Promoters and brothers. None of the other directors are related to any other director on the Board.
13	Terms and Conditions of appointment	As agreed between Mr. Ajay Kumar Jain (DIN:00499309) & the Board of Directors of the Company

By Order of the Board
For Lords Chemicals Limited

Ajay Kumar Jain
Managing Director
DIN-00499309

Place: Kolkata
Date: 02-09-2026

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the Thirty Fourth Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended 31st March, 2026.

1. FINANCIAL PERFORMANCE

The Financial performance of the Company for the Financial Year ended 31st March, 2026, is summarized below:

(Rupees in Lakhs)

Particulars	**Period/ year ended 31.03.2026**	**Period/ year ended 31.03.2025**
Total Revenue	53.77	82.01
Total expenses	(108.72)	(110.20)
Profit/ (loss) before tax	(54.95)	(28.19)
Profit/ (loss) after tax	(55.83)	(27.71)

2. DIVIDEND

Your Directors have decided not to declare any dividend for the financial year 2025-26.

3. TRANSFER TO RESERVES

No amount was transferred to reserves during the year under review.

4. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year 2025-26.

5. BUSINESS OPERATIONS/STATE OF COMPANY'S AFFAIRS

The year saw a challenging business environment with lower GDP growth and slowdown in consumption. This resulted into a weakening consumer sentiment. During the period ended 31st March, 2026, the loss suffered by the Company amounts to Rs. 55.83 lakhs as compared to loss suffered in the previous year 31st March, 2025 which was Rs. 27.71.

6. INDEPENDENT DIRECTORS' DECLARATION

All the Independent Directors of the Company have given their declarations that they meet the criteria of Independence as prescribed under section 149 (6) of the Companies Act, 2013 ("the Act").

7. DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ajay Kumar Jain (DIN: 00499309) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") of the Company and being eligible, offer himself for re-appointment.

Subject to the approval of members at the ensuing AGM by way of Ordinary Resolution, on recommendations of the Nomination and Remuneration Committee ("NRC") the Board of Directors at its meeting held on 16th June, 2025, has proposed to appoint Mr. Ajay Kumar Jain (DIN : 00499309) as Managing Director of the Company w.e.f. 16.06.2025 for a further period of five consecutive years and to approve their Remuneration as recommended and Board hereby obtains the consent of Shareholders as required under Section 196 of the Act.

Mrs. Neha (DIN: 11143488), and Mr. Sanjay Narsaria (DIN: 07766779) were appointed as an Additional Directors by the Board in it's meeting on 11th June, 2025 to hold office with effect from 12^{th} June, 2025 and regularised at 32^{nd} AGM.

Mr. Trilochan Parida (DIN: 10928302) and Mrs. Sangita Sharma (DIN: 02302454) appointed as Additional Directors under Independent Category by the Board at its meeting held on 14^{th} February, 2025 effective 15^{th} February, 2025. However, due to personal reasons, both resigned from the Board on 11^{th} June, 2025 effective immediately.

Mr. Navin Kumar Jain (DIN: 00499139) ceased to be the director of the Company with effect from 14.07.2025 as his re-appointment could not receive requisite majority at the 32nd AGM and therefore, he has to vacate his office of director with immediate effect i. e. 14.07.2025

Mr. Ramesh Kumar Yadav (DIN: 09569236) is appointed as Director (Non-Executive and Non-Promoter) Category with effect from 14.08.2025 and regularised at 33^{rd} AGM

Company has appointed Mr. Raj Kumar Baidya as Chief Financial Officer w.e.f 15.02.2025 and Ms. Shilpi Modi (Membership No.: A43497) as Compliance Officer and Company Secretary w.e.f 31.05.2025

8. KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Sections 2(51) and 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons are acting as Key Managerial Personnel of the Company:-

1. Mr. Ajay Kumar Jain	Managing Director
2. Mr. Raj Kumar Baidya	Chief Financial Officer (Appointed w.e.f. 15.02.2025)
3. Mrs. Shilpi Modi	Company Secretary (Appointed w.e.f. 31.05.2025)

9. FORMAL ANNUAL EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, Board's Committees, as well as, Directors individually including performance of Independent Directors, after seeking inputs from all the Directors/Committee members and finds it satisfactory.

10. BOARD MEETINGS

The Board of Directors have met seven times during the financial year 2025-26.

The details of Board Meetings held are disclosed in Corporate Governance Report appended to Directors' Report.

11. SHARE CAPITAL

There was no change in the authorized/issued or paid-up share capital of the company during the year.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

During the year, the Company has not given any loans, or guarantee or provided security as per Section 186 of the Companies Act, 2013. The details of Investments made by the Company, as covered under the provisions of Section 186 of the Companies Act, 2013 are duly mention in the Notes to Accounts forming the part of Annual Financial Statements for the year ended 31^{st} March, 2026.

13. INDUSTRIAL RELATIONS

The Company's industrial relations continued to be harmonious during the period under review. The Human Resource function constantly endeavors on high performance. Your company is continuing its emphasis on training and alignment.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the Provisions of Section 134(3) of the Act, your Directors confirm that –

1. in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. the accounting policies adopted are consistently applied and judgments made 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 of the company for the said period;

3. proper and sufficient care has been taken 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 & detecting errors & frauds and other irregularities;

4. annual accounts have been prepared on a going concern basis;

5. internal financial controls (as required by explanation to section 134(5) of the Act) is being followed by the Company and that such internal financial controls are adequate and were operating effectively;

6. proper systems have been devised to ensure compliance with all other applicable laws and that such systems are adequate and operating effectively.

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

Your Company is committed to provide a work environment which ensures that every employee is treated with dignity, respect and equality. There is zero-tolerance towards sexual harassment and any act of sexual harassment invites serious disciplinary action. The Company has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and rules made thereunder for Redressal of complaints received regarding sexual harassment. The policy allows every employee to freely report any such act with the assurance of prompt action to be taken thereon.

The following is a summary of sexual harassment complaints received and disposed-off during the year 2025-26:

No. of Complaints pending at the beginning of the Financial Year	Nil
Number of Complaints received during the Financial Year	Nil
Number of Complaints disposed-off during the Financial Year	Nil
Number of Complaints unsolved at the end of the Financial Year	Nil
Number of cases pending for more than ninety days	Nil

16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no such employees drawing remuneration in excess of the limits set out in the said rules.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

17. SUBSIDIARY AND ASSOCIATE COMPANIES

During the year under review, the Company does not have any joint venture or subsidiary Company.

18. RELATED PARTY TRANSACTIONS

All Related Party Transactions as entered into during the financial year were at Arm's Length basis and were in ordinary course of business. No materially significant related party transactions were entered/effected/undertaken by the Company with Promoters, Directors, Key Managerial Personnel, other designated persons or other related parties, which may have potential conflict with the interest of the Company at large.

All related party transactions were approved by the Audit Committee, as well as, the Board of Directors. The summary of such transactions is given in 'Notes forming part of Accounts'.

The Policy on Related Party Transactions has been uploaded on the Company's Website, web-link of which is https://lordsgroup.in/policies/policy-on-dealing-with-related-party-transactions.pdf

19. DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

In terms of Sub-section 3(m) of Section 134 of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in **Annexure "A"** forming part of this report.

20. ANNUAL RETURN AND EXTRACT OF ANNUAL RETURN

As per provisions of Section 92 of the Companies Act, 2013 read with Rules made thereunder, a draft Annual Return of the Company is available on the website of the Company, web-link of which is https://lordsgroup.in.

21. CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

The provisions of corporate social responsibility as specified under section 135 of the Companies Act, 2013 has no significance for the Company.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has a well-defined Whistle Blower Policy and has established Vigil Mechanism which provides adequate safeguards against victimisation of Reporting persons who follow such mechanism and also make provisions for direct access to the Chairman of Audit Committee in appropriate cases. The Vigil Mechanism / Whistle Blower Policy has been placed on the Company's website https://lordsgroup.in/policies/whistle-blower-policy.pdf .

23. POLICY ON NOMINATION AND REMUNERATION

In compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down a Nomination and Remuneration policy which has been uploaded on the Company's website. The web-link for Nomination & Remuneration Policy is https://lordsgroup.in/ .

The salient features of the NRC Policy are as under:-

a.) Setting out the objectives of the Policy

b.) Definitions for the purposes of the Policy

c.) Policy for appointment and removal of Director, KMP and Senior Management

d.) Policy relating to the Remuneration for the Managerial Personnel, KMP, Senior Management Personnel & other employees.

24. RISK MANAGEMENT POLICY

The Company has a structured Risk Management Policy. The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process so that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

25. COMMITTEES OF THE BOARD

The Company has already formed the following committees to ensure timely compliances and better corporate governance of all the applicable rules and regulations:

1) Audit Committee, 2) Nomination & Remuneration Committee and 3) Stakeholders Relationship Committee. The details about these committees are given in the Corporate Governance Report.

26. INSURANCE

All the properties of the Company including plant and machinery, stocks etc. have been adequately insured. The Company has also taken adequate insurance cover for loss of profit and Standing Charges.

27. AUDITORS

1) Statutory Auditors

M/s RAJESH JALAN & ASSOCIATES, Chartered Accountants, having Firm Registration No: 326780E who were appointed as Statutory Auditors of the Company at the 30th Annual General Meeting of the Company will continue as such for the term of five years. However, he resigned on 14.08.2025 and the Company has appointed Mr. Mukesh Kumar Gupta, M/s ARMG & Associates (Membership No.: 064413 and FRN: 326918E), Practicing Chartered Accountant as Statutory Auditors in Casual Vacancy. Further, Mr. Mukesh Kumar Gupta (Membership No.: 064413 and FRN: 326918E), Practicing Chartered Accountant has given his consent to act as Statutory Auditors from the conclusion of this 33rd Annual General Meeting for a single term of consecutive 5 years.

2) Secretarial Auditors

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Hemant Sharma & Associates, a firm of Practicing Company Secretaries, Kolkata, as Secretarial Auditors for the financial year 2025-26 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as **Annexure "B".**

3) Internal Auditors

Mr. Rajendra Singh, Chartered Accountants, Surat (Firm registration No.: 329699E & Membership No.: 055960) as Internal Auditor of the Company for 3 consecutive Financial Years commencing from 2025-26 to 2027-28.

28. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

The Company has not developed and implemented any Corporate Social Responsibility Policy pursuant to the provisions of Section 135 of the Companies Act 2013 and relevant Rules framed thereunder as the said provisions were not applicable to the Company. A Separate Report on Management Discussions & Analysis is annexed herewith which forms part of this Report.

29. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred during the financial year and upto the date of this Report.

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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.

31. INTERNAL CONTROL SYSTEMS

The Company has adequate Internal Control Systems commensurate with the size and nature of its business. Internal Control Systems are supplemented by internal audits carried out regularly by outside independent qualified Auditors. The Audit Committee interacts with the Statutory Auditors. The Management also regularly reviews the operational efficiencies, utilization of fiscal resources and compliance with laws so as to ensure optimum utilization of resources, achieve better efficiencies and comply with the laws of land.

32. UNCLAIMED EQUITY SHARES AND DIVIDEND

There are no such events in the Company

33. SECRETARIAL STANDARDS

All the applicable Secretarial Standards are being followed by the Company.

34. DEPOSITS

The Company has not accepted or continued any public deposits as contemplated under section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

35. ACKNOWLEDGEMENTS

The bankers, and financial institutions have extended their full cooperation, support and valuable assistance to the Company. Your Directors place on record their appreciation for the same.

For and on behalf of Board of Directors

	Ajay Kumar Jain	**Manish Sharma**
Date- 02-09-2026	**Managing Director**	**Director**
Place-Kolkata	**DIN- 00499309**	**DIN- 03578080**

ANNEXURE "A" TO THE DIRECTORS' REPORT

DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

(A) CONSERVATION OF ENERGY:

The energy conservation measures undertaken by the Company ensure savings in energy costs improving operational efficiency. There are no specific additional investments or proposed investments for reduction of consumption of energy since the primary investments' decisions are always taken in such a way that energy is spent to the minimum level. The efficiency of energy utilization is closely monitored to attain a high level of effective conservation. Some of the measures adopted by the Company are mentioned below:-

The boilers are run by Husk and it has saved substantial cost.

(a) The plant has optimized the process energy balance and facilitated overall energy conservations in plant operation.

(b) This is an ongoing exercise, the benefit of which is available in the long run.

(i) The plant is being run by continuous Rotary Kiln capacity.

(ii) No technology has been imported by your Company during the last 5 years.

(B) TECHNOLOGY ABSORPTION:

(C) Foreign Exchange Earning in terms of actual Inflows and actual Outflows:

(Rs. In Lakhs)

Particulars	**2025-26**	**2024-25**
Foreign Exchange outgo in terms of Actual Outflows	NIL	NIL
Foreign Exchange earned in terms of Actual Inflows	NIL	NIL

For and on behalf of Board of Directors

	Ajay Kumar Jain	**Manish Sharma**
Date-02-09-2026	**Managing Director**	**Director**
Place-Kolkata	**DIN- 00499309**	**DIN- 03578080**

ANNEXURE "B" TO THE DIRECTORS' REPORT

Secretarial Audit Report

For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
LORDS CHEMICALS LTD
1/1A, Mahendra Ray Lane,
P S Pace, 7th Floor, Room No. - 705A,
Kolkata - 700046, West Bengal

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LORDS CHEMICALS LTD (hereinafter called "the Company") for the financial year ended 31st March 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, has complied with the statutory provisions except those listed hereunder and also that the Company have proper Board-processes and compliance-mechanism in place except to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, to the extent applicable, according to the provisions of:

(i) The Companies Act, 2013 (the Act), the rules made thereunder and circulars, notifications, clarifications, removal of difficulties orders or such other relevant statutory material issued by Ministry of Corporate Affairs from time to time;

During the period under review, the Company has not complied with many provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. including the following as mentioned below:

a) That the Company has appointed Company Secretary and Compliance Officer on 31-05-2025
b) Records of the Company are not available for inspection
c) Statutory Registers are not available for inspection

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings: Not applicable as there was no reportable event during the financial year under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended: Not applicable as there was no reportable event during the financial year under review.

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended: The Company has not complied with the compliance requirement of Structured Digital Database (SDD).

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: Not applicable as there was no reportable event during the financial year under review.

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as replaced by the SEBI (Share Based Employee Benefits) Regulations, 2014: Not applicable as there was no reportable event during the financial year under review.

e) The Securities & Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008: Not applicable as there was no reportable event during the financial year under review.

f) The Securities & Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993: Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent event during the financial year under review.

g) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: The Company was Delisted by the BSE under Compulsory Delisting route and the matter is pending before the Securities Appellate Tribunal.

h) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended: Not applicable as there was no reportable event during the financial year under review.

i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - Not applicable as there was no reportable event during the financial year under review.

j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended: The Company was under Suspension due to various Non-Compliance with SEBI Listing Agreement. The last date to submit all the pending Compliance was 23rd June, 2025 as per BSE Self-operative order issued by BSE Delisting Committee dated 23rd May, 2025. In compliance with the said Order, the Company has submitted all the pending Compliances except few queries raised by the Revocation Department post completion of submission of Revocation Application and Outcome on 23rd June, 2025 and as a consequence, the Company was Delisted by the BSE under Compulsory Delisting route.

Company is making every effort from its end to get the Company listed on BSE Main Board again. In connection to this, management has taken certain appropriate steps and we are awaiting any further communication in this regard from the appropriate authority.

If Company gets favourable outcome, the Management assures the Members that it will take all the steps to keep the Company healthy and compliant in future.

We have also examined compliance / non-compliances with the applicable clauses of the following:

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

No comments can be given or opinion can be formed with respect to SS-1 and 2 as the Company has convened and held previous year’s General Meetings including the Annual General Meeting as required under Section 96 of the Companies Act, 2013.

(ii) Provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable on the Company being listed Bombay Stock Exchange:

The Company was under Suspension due to various Non-Compliance with SEBI Listing Agreement. The last date to submit all the pending Compliance was 23rd June, 2025 as per BSE Self-operative order issued by BSE Delisting Committee dated 23rd May, 2025. In compliance with the said Order, the Company has submitted all the pending Compliances except few queries raised by the Revocation Department post completion of submission of Revocation Application and Outcome on 23rd June, 2025 and as a consequence, the Company was Delisted by the BSE under Compulsory Delisting route.

Company is making every effort from its end to get the Company listed on BSE Main Board again. In connection to this, management has taken certain appropriate steps and we are awaiting any further communication in this regard from the appropriate authority.

If Company gets favourable outcome, the Management assures the Members that it will take all the steps to keep the Company healthy and compliant in future.

We further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors in compliance with Companies Act, 2013 read with applicable Rules. The Composition of the Board was not in Compliance with SEBI LODR for the entire period under review.

b) As informed by Management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. However, certain RoC forms were not filed by the Company upon the occurrence of requisite event requiring filing.

c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the Company and its officers for systems and mechanism set-up by the Company for compliances under applicable Laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company

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

Note: This report is to be read with the list of non-compliances made by the Company which is annexed herewith as "Annexure-A" and with our letter of even date which is annexed herewith as "Annexure-B" and forms an integral part if this report.

For ***Hemant Sharma & Associates***
Company Secretaries

Hemant Sharma
Proprietor
Membership No.: A-42264
COP No.: 17411
Peer Review Certificate No.: 4030 of 2023
UDIN: A042264H001346811

Date : 02-09-2026
Place: Kolkata

LORDS CHEMICALS LIMITED

ANNEXURE- B TO SECRETARIAL AUDIT REPORT

To,
The Members,
LORDS CHEMICALS LTD
1/1A, Mahendra Ray Lane,
P S Pace, 7th Floor, Room No. - 705A,
Kolkata - 700046, West Bengal

Our report of even date is to be read along with this letter.

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

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

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

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

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

7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

*For **Hemant Sharma & Associates***
Company Secretaries

Hemant Sharma
Proprietor
Membership No.: A-42264
COP No.: 17411
Peer Review Certificate No.: 4030 of 2023
UDIN: A042264H001346811

Date : 02-09-2026
Place: Kolkata

ANNEXURE "C" TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and good corporate practices which ensures that the Company meets its obligations and fulfils its responsibilities towards shareholders, employees, government and others. The Company is committed on adopting the best possible practices.

The Company's philosophy of corporate governance aims at the best possible in every sphere of operations consistent with good ethical standards.

2. BOARD OF DIRECTORS

i) Composition of the Board

As per requirements of section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), atleast 50% of the Board Members should be Independent. There is optimum combination of Executive, Non – Executive and Independent Directors including Woman Director and the Company fulfills the criteria. The Chairman of the Company is Non-Executive Promoter Director. The Composition of the Board is given hereunder:

Name of Directors	Designation	No. of Shares held as on 31st March 2026	Category	As on 31st March, 2026		
				No. of Directorship in other Companies	#Committee(s) Position in other Companies	
					Member	Chairperson
Mr. Ajay Kumar Jain	Managing Director-Chairman	747387	Promoter-Executive Director	4 (Four) (1. Mahabir Coke Industries Pvt Ltd 2.AKJ Minerals Limited 3.Sethi Mintrade Pvt Ltd 4. SKJ Ispat Limited)	NIL	NIL
Mr. Manish Sharma	Director	0	Non-Executive - Independent Director	NIL	NIL	NIL
Mr. Ramesh Kumar Yadav	Director (Professional)	0	Non-Executive	NIL	NIL	NIL
Mr. Sanjay Kumar Narsaria	Director	0	Non-Executive - Independent Director	NIL	NIL	NIL
Mrs. Neha	Director	0	Non-Executive - Independent Director	NIL	NIL	NIL

 # Only Committee position of Audit Committee and Stakeholders' Relationship Committee have been considered.

B. Six Board meetings were held during the year on the dates mentioned below:

Dates on which Board Meetings were held	Total strength of Board	No. of Directors Present
30.05.2025	5	5
11.06.2025	5	5
16.06.2025	5	5
14.08.2025	5	5
05.09.2025	5	5
14.11.2025	5	5
14.02.2026	5	5

C. Attendance of each Director present at the Board Meetings and Last Annual General Meeting ("AGM"):-

Name of Directors	Attendance at Board Meetings held on							
	30.05.2025	11.06.2025	16.06.2025	14.08.2025	05.09.2025	14.11.2025	14.02.2026	Attendance at AGM
Ajay Kumar Jain	✓	✓	✓	✓	✓	✓	✓	Yes
Navin Kumar Jain	✓	✓	✓	NA	NA	NA	NA	NA
Manish Sharma	✓	✓	✓	✓	✓	✓	✓	Yes
Trilochan Parida	✓	✓	NA	NA	NA	NA	NA	NA
Sangita Sharma	✓	✓	NA	NA	NA	NA	NA	NA
Ramesh Kumar Yadav	NA	NA	NA	✓	✓	✓	✓	Yes
Sanjay Kumar Narsaria	NA	NA	✓	✓	✓	✓	✓	Yes
Neha	NA	NA	✓	✓	✓	✓	✓	Yes

D. Directorship in other Listed Companies:-

Name of Directors	Name of Listed Companies	Category of Directorship
Mr. Ajay Kumar Jain	NIL	NIL
Mr. Manish Sharma	NIL	NIL
Mr. Ramesh Kumar Yadav	NIL	NIL
Mr. Sanjay Kumar Narsaria	NIL	NIL
Ms. Neha	NIL	NIL

E. Key Board qualifications, expertise and attributes:-

Following is the list of core skills/expertise/competence of the Directors of the Company:-

Name of the Directors	Name of skills/expertise/competencies
Mr. Ajay Kumar Jain	Rich experience of more than 20 years in manufacturing and trading of Chemicals, minerals and mining
Mr. Manish Sharma	Wide experience of more than 7 years in management and operations
Mr. Sanjay Narsaria (Appointed w.e.f. 12.06.2025)	Vast experience in Management and Administration field.
Ms. Neha (Appointed wef 12.06.2025)	Varied experience in the field of Operations and Strategic building along with Social and Human Resource.
Mr. Ramesh Kumar Yadav (Appointed w.e.f. 14.08.2025)	Vast experience in Management and Administration field.

Disclosure of relationships between Directors inter-se

None of the other directors are related to any other director on the Board.

Confirmation on the independence of the Independent Directors

The Board of Directors hereby confirm that in their opinion, the Independent Directors fulfil the conditions specified in the Listing Regulations and are Independent of the Management.

COMMITTEES OF THE BOARD

With a view to have more focused attention on business and for better governance and accountability, the Board has constituted various mandatory committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The term of reference of these Committees are determined by the Board and their relevance is reviewed from time to time.

3. AUDIT COMMITTEE

a) Terms of Reference

The Audit Committee acts as a link between the Statutory Auditors, Internal Auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its responsibilities of monitoring financial reporting process, reviewing the Company’s established systems and processes for internal financial controls, governance and reviewing the Company’s Statutory and Internal Audit activities. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Act and Listing Regulations.

b) Composition

The Audit Committee (as mentioned below) consists of three Non-Executive Directors, out of which two (2) are Independent Directors. All the members of Audit Committee are financially literate and majority of them are specialized in accounting and financial management. The constitution of Audit Committee meets with the requirements prescribed under Section 177 of the Act and Listing Regulations.

Name of Committee Members	Category
Mr. Ajay Kumar Jain	Member – Executive Promoter Director
Mr. Manish Sharma	Chairman-Non-Executive - Independent Director
Mr. Sanjay Kumar Narsaria (Appointed w.e.f. 12.06.2025)	Member – Non-Executive - Independent Director
Ms. Neha (Appointed w.e.f. 12.06.2025)	Member- Non-Executive – Woman Independent Director
Mr. Trilochan Parida (Resigned w.e.f. 11.06.2025)	Member – Non-Executive - Independent Director
Ms. Sangita Sharma (Resigned w.e.f. 11.06.2025)	Member- Non-Executive – Woman Independent Director

c) Meetings

During the year, the Audit Committee has met four times. Attendance of each Committee member at the meetings were as follows:

Name of Committee Members	Category	Attendance at the Audit Committee Meetings held on					
		30.05.2025	11.06.2025	16.06.2025	14.08.2025	14.11.2025	14.02.2026
Mr. Ajay Kumar Jain	Member, Executive Director	✓	✓	✓	✓	✓	✓
Mr. Navin Kumar Jain	Member, Non Executive - Director	✓	NA	NA	NA	NA	NA
Mr. Manish Sharma	Chairman-Non-Executive - Independent Director	✓	✓	✓	✓	✓	✓

Mr. Sanjay Kumar Narsaria (Appointed w.e.f. 12.06.2025)	Member – Non-Executive - Independent Director	NA	✓	✓	✓	✓	✓
Ms. Neha (Appointed w.e.f. 12.06.2025)	Member – Non-Executive - Independent Director	NA	✓	✓	✓	✓	✓
Mr. Trilochan Parida (Resigned w.e.f. 11.06.2025)	Member – Non-Executive - Independent Director	NA	NA	NA	NA	NA	NA
Ms. Sangita Sharma (Resigned w.e.f. 11.06.2025)	Member – Non-Executive - Independent Director	NA	NA	NA	NA	NA	NA

The Statutory Auditors are permanent invitees at the meetings. The terms of reference of Audit Committee are in accordance with the section 177 of the Act and Listing Regulations.

The Company has system and procedures in place to ensure that the Audit Committee mandatorily review: • Management discussion and analysis of financial condition and results of operations; • All Related Party Transactions submitted by management; • Management letters / letters of internal control weaknesses issued by the Statutory Auditor; • Internal Audit Reports relating to internal control weaknesses; and • The appointment, removal and terms of remuneration of the Chief Internal Auditor. • Statement of deviation, if applicable

4. NOMINATION AND REMUNERATION COMMITTEE AND REMUNERATION OF MANAGERIAL PERSONNEL AND SENIOR EXECUTIVES

a) Terms of reference
Remuneration of employees largely consists of basic remuneration and perquisites. The components of total remuneration vary for different cadres and are governed by industry pattern, qualifications and experience of the employee (concerned), responsibilities handled, individual performance etc. The objectives of the Nomination and Remuneration Policy are to motivate employees to excel in their performance, recognize their contribution and retain talent in the organization & reward merit.

The Nomination and Remuneration Committee shall act in accordance with the terms of reference which inter alia, include:
a) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal;
b) To carry out evaluation of every Director's performance;
c) To 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; d) To formulate the criteria for evaluation of Independent Directors and the Board of Directors; e) To devise a policy on Board diversity;
f) To recommend/review remuneration of the Managing Director(s), Whole-time Directors and other senior management personnel based on their performance and defined assessment criteria;
g) 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;
h) For every appointment of an independent director, to 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;
i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;

j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

b) Composition
The Nomination and Remuneration Committee consists of five Non-Executive Directors as mentioned below.

Name of Committee Member	Category
Mr. Manish Sharma	Chairman, Independent Director
Mr. Sanjay Kumar Narsaria (Appointed w.e.f. 12.06.2025)	Member, Independent Director
Ms. Neha (Appointed w.e.f. 12.06.2025)	Member, Independent Director

The appointments and remuneration of all the Managerial Personnel and top executives are decided on the recommendation of the Committee.

c) Meetings
During the year, the Nomination and Remuneration Committee has met one time. Attendance of each Committee member at the meetings were as follows:

Name of Committee Members	Category	Attendance at the Nomination and Remuneration Committee Meetings held on 16.06.2026 and 14.08.2025
Mr. Manish Sharma	Chairman, Independent Director	Present
Mr. Sanjay Kumar Narsaria (Appointed w.e.f. 12.06.2025)	Member, Independent Director	Present
Ms. Neha (Appointed w.e.f. 12.06.2025)	Member, Independent Director	Present

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS & SENIOR EXECUTIVES AND THEIR REMUNERATION

The remuneration of Managing Directors is decided as per the applicable Schedule and Sections of the Act, as amended from time to time on recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors subject to the approval of shareholders and other authority(ies), if required.

The remuneration of Senior Executives is also decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and also subject to the sanction of shareholders, if any. Senior Executive holds Place of Profit.

The selection and appointment of the Whole Time Directors, other directors and Top Executives is done on the basis of their experience, qualifications and knowledge of the concerned field.

Performance evaluation criteria for Independent Directors:
All the Independent Directors of the Company have efficiently played their roles and discharged their responsibilities for the benefit of the Company as a whole. Based on formal and informal appraisals, all the Independent Directors have played vital role in ensuring good corporate governance efficiency.

DETAILS OF REMUNERATION PAID / PAYABLE TO EXECUTIVE AND NON-EXECUTIVE DIRECTORS

Remuneration of Whole Time / Executive Directors Remuneration paid/accrued to the Executive Directors for the financial year ended March 31, 2026 is as follows-

Name of Managing Director	Salary (per month)	Perquisites	Commission	Incentives	Other	Total (per month)
Mr. Ajay Kumar Jain	NIL	--	--	--	--	NIL

Remuneration of Non-Executive Directors

Non-Executive Directors including Independent Directors are paid sitting fees only for attending the meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act and Articles of Association of the company. No criteria of making payment to Non-Executive Directors is required to be fixed as they are paid only sitting fees. Details of remuneration paid to Non-Executive Directors during financial year 2025-26 are as follows:

Name of Directors	Sitting Fees (Rs.)
Mr. Manish Sharma	NIL
Mr. Ramesh Kumar Yadav	NIL
Mr. Sanjay Kumar Narsaria	NIL
Ms. Neha	NIL
Mr. Navin Kumar Jain	NIL
Mr. Trilochan Parida	NIL
Ms. Sangita Sharma	NIL

The company has not done any transaction with any of the above Non-Executive Directors except reimbursement of actual travelling expenses incurred for attending Board Meeting(s)/Committee Meeting(s) and/or Annual General Meeting during the year ended March 31, 2026.

The Company does not have any Stock Option Scheme.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

a) Terms of reference

Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 20 of the listing Regulations and Section 178 of the Act.

1) To consider and resolve the grievances of security holders.
2) To consider and approve issue of share certificates, transfer, transmission of securities etc.

a) The Stakeholders Relationship Committee ("Committee") consists of the following Directors:

Name of Committee Members	Category
Mr. Ajay Kumar Jain	Member, Executive - Non Independent Director
Mr. Manish Sharma	Chairman, Non-Executive - Independent Director
Ms. Neha	Member, Non-Executive - Independent Director

This Committee also looks into the grievances lodged by the Shareholders.

The Chairperson of the Committee, Mr. Manish Sharma remains present at the Annual General Meetings to answer the shareholders' queries.

The meetings of the Committee were held on 14.08.2025.

c) The Company has appointed M/s. Niche Technologies Private Limited, having its Kolkata Office at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017, West Bengal., India as **Registrar and Share Transfer Agent.**

6. GENERAL BODY MEETINGS

Details about location, dates and details of the Special Resolutions passed at the previous three AGMs are as under:

Financial Year	Meeting and Venue	Day, Date and Time	Special Resolutions passed

2022-23	31st Annual General Meeting held at its Registered Office at 1/A, Mahendra Ray Lane, Kolkata-700 046	Friday, the 14th Day of August, 2026	NIL
2023-24	32nd Annual General Meeting held through VC/OAVM facility and deemed venue recorded as Registered Office of the Company	Monday, the 14th day of July, 2025	3
2024-25	33rd Annual General Meeting held through VC/OAVM facility and deemed venue recorded as Registered Office of the Company	Tuesday, 30th September, 2025	NIL

Whether any special resolution was passed through Postal Ballot last year – **No**

Whether any Special Resolution is proposed to be conducted through Postal Ballot this year – **No**

7. INDEPENDENT DIRECTORS' MEETING

During the year under review, all the Independent Directors of the Company met One time i.e. on 14.02.2026, to discuss and evaluate :-

a.) the performance of Non-Independent Directors and the Board as a whole; b.) the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; c.) the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. d.) To take note of applicable provisions of The Act, and rules made thereunder and to do needful in the matter.

Based on the disclosures received from all the independent directors and also in the opinion of the Board, the independent directors have fulfilled the conditions specified in the Act, SEBI Listing Regulations and are independent of the management.

The details of the Familiarization Programme imparted to Independent Directors is available on Company's Website, at https://lordsgroup.in/policies/familiarization-programme.pdf

8. RELATED PARTY TRANSACTIONS

The Policy on Related Party Transactions is available on Company's Website, web-link of which is https://lordsgroup.in/policies.html .

9. DISCLOSURES

A. Disclosure on Materially Significant Related Party Transactions that may have potential conflict with the interests of the company at large:

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc., that may have potential conflict with the interests of the Company at large.

B. Details of non-compliances by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years:

Company is suspended due to non compliance with various applicable listing regulations, rules, circulars and/or guidance issued in this regard by SEBI. However, the Company is under the process of taking necessary steps to comply with the application regulatory requirements and to revoke the suspension in the securities by making application to BSE.

However, at this stage, we are unable to ascertain the exact impact in monetary terms. In case any monetary action in the form of penalty taken by the stock exchange for this non compliance, then the same shall informed during that time. Further note that this monetary penalty shall not include any fees by whatever name called that Company will have to pay in order to restore the trading in securities and revocation of suspension of securities of the Company.

C. Whistle Blower Policy / Vigil Mechanism:

A Vigil Mechanism provides adequate safeguards against victimization of persons who use such mechanism for reporting genuine concerns. It also makes provision for direct access to the Chairman of the Audit Committee. Web link for Whistle Blower Policy / Vigil Mechanism is https://lordsgroup.in/policies/whistle-blower-policy.pdf As per the Policy, no person has been denied access to the Chairman of Audit Committee.

D. Policy for determining material subsidiaries:
The Company does not have any Subsidiary Company. Therefore, requirement of devising such policy does not apply to the Company.

E. Certificates from Company Secretary in Practice:

The following certificates as issued by Mr. Hemant Sharma, Proprietor of M/s. Hemant Sharma & Associates, a firm of Practicing Company Secretaries, Vadodara are enclosed to this Report:

(a) Compliance Certificate regarding compliance of conditions of Corporate Governance; and
(b) Certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority.

F. Details of utilization of funds raised through preferential allotment/qualified institutions placement as specified under Reg. 32(7A) of the Listing Regulations:

The Company has, during the year, not raised any funds through preferential allotment or qualified institutions placement as specified under the Listing Regulations.

G. Fees paid to Statutory Auditors:

The amount of Rs. 2,00,000/- (Rupees Two Lakh) excluding GST shall be payable to its Statutory Auditors.

H. Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the Financial Year 2025-26	Nil
Number of complaints disposed off during the Financial Year 2025-26	Nil
Number of complaints pending as at the end of the Financial Year 2025-26	Nil

I. Compliance with the Listing Regulations

Company is suspended due to non compliance with various applicable listing regulations, rules, circulars and/or guidance issued in this regard by SEBI. However, the Company is under the process of taking necessary steps to comply with the application regulatory requirements and to revoke the suspension in the securities by making application to BSE.

However, at this stage, we are unable to ascertain the exact impact in monetary terms. In case any monetary action in the form of penalty taken by the stock exchange for this non compliance, then the same shall informed during that time. Further note that this monetary penalty shall not include any fees by whatever name called that Company will have to pay in order to restore the trading in securities and revocation of suspension of securities of the Company.

J. Instances of not accepting any recommendation of the Committee by the Board:

There was no such instance where Board had not accepted any recommendation of any committee of the Board, whether mandatorily required or not, in the relevant financial year.

K. Details of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: Refer Notes to Financial Statement

(Rs. In Lakhs)

L. The Company is not required to formulate Dividend Distribution Policy as per Reg. 43A of the Listing Regulations.

M. MEANS OF COMMUNICATION

The Company generally publishes quarterly, half yearly, nine months and Annual Standalone Financial Results in one English daily newspaper and one daily newspaper of regional language namely "The Financial express", in accordance with the requirements of the Regulation 47 of the Listing Regulations.

All periodical compliance like Announcements, Financial Results, Shareholding Pattern, Corporate Governance Report, Book Closure Dates, etc. are electronically filed with BSE Limited through BSE.LISTING CENTRE. All material information about the Company including financial results is promptly uploaded on website of the Company https://lordsgroup.in/policies.html also as may be required from time to time.

N. GENERAL SHAREHOLDER INFORMATION:

34th Annual General Meeting will be held at 11:00 A. M. on 30th September, 2026, through Video Conference.

1. Financial Year from 01.04.2025 to 31.03.2026.

2. Date of Book Closure: From 22.09.2026 to 30.09.2026 (both days inclusive)

3. Listing of Shares:
The Company's shares are listed on the following Stock Exchange.

Name of Stock Exchange	Scrip Code / Stock Exchange Code	ISIN No.
BSE Limited Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	530039	INE554C01014
Calcutta Stock Exchange	22018	INE554C01014

4. Stock Market Data for FY 2025-26 (BSE) :
The Company being suspended by Bombay Stock Exchange for trading, there is no trade in the stocks of the Company.

5. Demat Suspense account/ Unclaimed Suspense Account
No unclaimed share certificates are with the Company.

6. Registrars & Share Transfer Agent:
Mr. Ashok Sen
Niche Technologies Private Limited, 3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata-700017, West Bengal
Tel: (033) 2280 6616/6617/6618, Fax: (033) 2280 6619,
Email Id: nichetechpl@nichetechpl.com

7. Share Transfer System:
Share transfers are processed and Share Certificates are duly endorsed, and are delivered within a period of 15 days from the date of receipt, subject to documents being valid and complete in all 48 respect. All requests for dematerialization of shares are processed and the confirmation is given to the Depositories concerned within 15 days from the date of receipt, subject to documents being valid and complete in all respects.

8. Distribution of shareholding as at 31.03.2026:

No. of Equity Shares held	No. of Shareholders	No. of Shares Held	% of Issued Capital
1 – 500	1865	3,16,980	2.5298
501 – 1000	263	2,24,403	1.7909
1001 – 5,000	374	8,87,399	7.0822
5,001 - 10,000	77	5,80,878	4.6359
10,001 – 50,000	67	13,23,284	10.5609
50,001 – 1,00,000	12	8,64,794	6.9018
1,00,001 and above	15	83,32,262	66.4985
TOTAL	**2673**	**1,25,30,000**	**100.0000**

9. Dematerialization of shares:

About 98.42% of Company's paid-up equity share capital has been dematerialized up to 31st March, 2024. The shareholders wishing to demat the shares may approach Depository Participant(s).

10. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity: Not Applicable.

11. Plant Location:

There is no plant of the Company.

12. Address for correspondence

Mr. Ajay Jain
1/1A, Mahendra Roy Lane,
7th Floor, P S PACE, 705A,
Kolkata, West Bengal, 700046

13. Details of Credit Ratings assigned

Not Applicable

For and on behalf of Board of Directors

Ajay Kumar Jain | **Manish Sharma**

Date- 02-09-2026 | **Managing Director** | **Director**

Place-Kolkata | **DIN- 00499309** | **DIN- 03578080**

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE
For the Financial Year ended 31st March, 2026

To,
The Members,
LORDS CHEMICALS LTD
1/1A, Mahendra Ray Lane,
P S Pace, 7th Floor, Room No. - 705A,
Kolkata - 700046, West Bengal

We have examined the compliance of conditions of Corporate Governance by **LORDS CHEMICALS LTD** ('the Company') for the financial year ended 31st March, 2026 ("Period under Review"), as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and Para C and D of the Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clauses and/or Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors, the management and the Company's officers, we certify that the Company has not complied with the conditions of Corporate Governance as stipulated in the Listing Regulations during the Period under Review. The details of non-compliance pertaining to the Corporate Governance norms are provided in the Secretarial Audit Report as Annex to this Annual Report and hence, the same are not reproduce here in order to avoid the repetition.

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

For ***Hemant Sharma & Associates***
Company Secretaries

Hemant Sharma
Proprietor
Membership No.: A-42264
COP No.: 17411
Peer Review Certificate No.: 4030 of 2023
UDIN: A042264H001350483

Date: 02.09.2026
Place: Kolkata

LORDS CHEMICALS LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
LORDS CHEMICALS LTD
1/1A, Mahendra Ray Lane,
P S Pace, 7th Floor, Room No. - 705A,
Kolkata - 700046, West Bengal

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LORDS CHEMICALS LTD** having CIN: L24112WB1992PLC055558 and having its registered office at 1/1A, Mahendra Ray Lane, P S Pace, 7th Floor, Room No. - 705A, Kolkata - 700046, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Directors	DIN	Date of Appointment
1.	Ajay Kumar Jain	00499309	01/10/1994
2.	Manish Sharma	03578080	03/03/2021
3.	Ramesh Kumar Yadav	09569236	14/08/2025
4.	Sanjay Kumar Narsaria	07766779	12/06/2025
5.	Neha	11143488	12/06/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ***Hemant Sharma & Associates***
Company Secretaries

Hemant Sharma
Proprietor
Membership No.: A-42264
COP No.: 17411
Peer Review Certificate No.: 4030 of 2023
UDIN: A042264H001350441

Date: 02-09-2026
Place: Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
(ANNEXURE TO DIRECTORS' REPORT)

1. INDUSTRY TRENDS & DEVELOPMENT

The chemical industry is critical for the economic development of any country, providing products and enabling technical solutions in virtually all sectors of the economy. The Indian chemical industry can deliver on an accelerated growth phase, provided a clearly defined vision along with a strategic roadmap is developed to enable it. If this is not done, we may see the growing market increasingly being served through manufacturing done outside India. The various segments of the chemical industry (such as organic chemicals, specialty chemicals, chlor-alkali, pesticides, colorants and alcohol-based chemicals) have their own unique set of challenges. The industry can grow only if these individual segments overcome their challenges and move swiftly along the growth path. The industry and government will have to work in tandem to achieve the ambitious targets set for the chemical industry.

Your Company is engaged in the production of chrome based industrial chemical as Sodium Dichromate, Chromic Acid, Sodium Sulphate, Chrome Oxide Green and Chrome Concentrate. The main consumer industries of these products are Iron & Steel Industry, Paints & Pigment Industry, Chromic Acid Plant, COG Plant, Paper Industry, Acid extraction, Electroplating. With the effect of merger, your company also added Low Ash Metallurgical (LAM) Coke to its product basket. LAM coke is mainly used in Blast Furnace for production of Pig Iron and in Cupola Furnace for production of cast iron.

2. OPPORTUNITIES & THREATS

The link between risk and reward has become more important for your company as it grapples with the challenges of growing and delivering profits amidst stiff competition from global players. The world economic environment, client expectations and competitive landscape continue to evolve. This brings new challenges and risk such as expansion of overseas-based competitors in India, increasing awareness among the customers and competitive pricing in the market.

3. BUSINESS REVIEW / SEGMENT-WISE PERFORMANCE

The financial statements for the year ended have been prepared on a going concern basis. Inspite of competitive nature, your company has robust performance during the year under review. It does not have segments.

4. RISKS & CONCERN

The major risk for the products of your company's products continues to be the lack of demand as a result of slowdown in Iron & Steel as well as other industries. Although, the production in Iron & Steel industry is once again on the growth path but any negativity in the global economic recovery will once again put pressure in the demand for Company's products. Fluctuating interest rate and reduction in import duty will be an area of concern in future.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate Internal Control Systems commensurate with the size and nature of its business. Internal Control Systems are supplemented by internal audits carried out regularly by outside independent qualified Auditors. The Audit Committee interacts with the Statutory Auditors. The Management also regularly reviews the operational efficiencies, utilization of fiscal resources and compliance with laws so as to ensure optimum utilization of resources, achieve better efficiencies and comply with the laws of land.

6. FUTURE OUTLOOK

The outlook for the industrial chemical industry is very positive; the demand of the Company's products has also witnessed positive growth. Given the increasing demand and the positive impact there - off on prices, your Company is expected to continue to rise in its growth path and management is trying its hard and soul to recover the loss incurred during this financial year.

7. HUMAN RESOURCE MANAGEMENT

The Company has a strong and dedicated workforce. The relations between the management and the workforce continue to be cordial during the year. The employees are imparted training on site and are encouraged to participate in the decision-making process. The Management acknowledges the contributions made by each employee at all levels and records its appreciation for the co-operations extended, but for which the present growth would not have been possible.

8. CAUTIONARY STATEMENT

Statements made in this report describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements". Actual results could differ from those expressed or implied in this Report. Important factors that may have impact on Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and overseas markets, changes in the Government regulations / policies, tax laws and other statutes and other incidental factors. The Company assumes no responsibility to publicly modify or revise any forward-looking statements on the basis of any future events or new information.

For and on behalf of Board of Directors

	Ajay Kumar Jain	**Manish Sharma**
Date- 02-09-2026	**Managing Director**	**Director**
Place-Kolkata	**DIN- 00499309**	**DIN- 03578080**

Annual Accounts along with Report of the Auditors' for the Financial Year Ended 31st March, 2026 is Annexed herewith and forms integral part of this Annual Report