

LORDS CHEMICALS LIMITED

Annual Report of Lords Chemicals Limited

**Financial Year
2023-24**

Lords Chemicals Limited

LORDS CHEMICALS LIMITED

BOARD OF DIRECTORS:

Mr. Ajay Kumar Jain (DIN: 00499309)	:	Managing Director
Mr. Ajay Kumar Jain (DIN: 00499309) (Resigned on 14.02.2025)	:	Chief Financial Officer
Mr. Navin Jain (DIN: 00499139)		Non-Executive Non-Independent Director
Mr. Manish Sharma (DIN: 03578080)	:	Independent Director
Mr. Sanjay Kumar Sarvaria (DIN: 07766779) (Appointed on 11.06.2025 wef 12.06.2025)	:	Additional Director (Independent)
Mr. Neha (DIN: 11143488) Appointed on 11.06.2025 wef 12.06.2025)	:	Additional Woman Director (Independent)
Mr. Trilochan Parida (DIN: 10928302) Appointed on 14.02.2025 effective 15.02.2025 and resigned on 11.06.2025	:	Additional Director (Independent)
Mrs. Sangita Sharma (DIN: 02302454) Appointed on 14.02.2025 effective 15.02.2025 and resigned on 11.06.2025	:	Additional Woman Director (Independent)
Mr. Raj Kumar Baidya Appointed on 15.02.2025	:	Chief Financial Officer
Mrs. Shilpi Modi (Membership No.: A43497) Appointed on 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

LORDS CHEMICALS LIMITED

REGISTRAR & SHARE TRANSFER AGENT:

NICHE TECHNOLOGIES PRIVATE LIMITED

Registered Office Address:

D - 511, Bagree Market,
5th Floor, 71, BRB Basu Road,
Kolkata, West Bengal, 700001
Ph Nos: 033 - 22343576 / 22357270 / 7271
FAX: 033 - 22156823
Website: www.nichetechpl.com
E-mail: nichetechpl@nichetechpl.com

LISTING OF EQUITY SHARES:

BSE Limited
CSE Limited

AUDITORS:

Rajesh Jalan and Associates
Kolkata

ANNUAL GENERAL MEETING:

Day & Date : Monday, 14th July, 2025
Time : 11:00 a.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

LORDS CHEMICALS LIMITED

NOTICE is hereby given that an 32nd Annual General Meeting of the Shareholders of Lords Chemicals Limited will be held on Monday, the 14th Day of July, 2025, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), at 11.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2024 and statement of Profit and Loss Account for the year ended March 31, 2024 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. Navin Jain (DIN: 00499139), who retires by rotation and being eligible, offers himself for re- appointment.

Special Business:

3. To appoint Mrs. Neha (DIN : 11143488) as an Independent Director of the Company to hold office for a term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Neha (DIN : 11143488), who was appointed as an Additional Director in the capacity of Independent Director of the Company as per the recommendation of Nomination and Remuneration Committee and the Board with effect from 12th June, 2025 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years w.e.f. 12th June, 2025;

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

4. To appoint Mr. Sanjay Kumar Narsaria (DIN: 07766779) as an Independent Director of the Company to hold office for a term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Kumar Narsaria (DIN : 07766779), who was appointed as an Additional Director in the capacity of Independent Director of the Company as per the recommendation of Nomination and Remuneration Committee and the Board with effect from 12th June, 2025, be and is hereby appointed as an Independent Director of the Company, not

LORDS CHEMICALS LIMITED

liable to retire by rotation and to hold office for a term of 5 (five) consecutive years w.e.f. 12th June, 2025;

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

5. To Consider appointment of Mr. Ajay Kumar Jain (DIN: 00499309) as Managing Director of the Company for a period of 5 years from 16th June, 2025.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Ajay Kumar Jain (DIN: 00499309), as Managing Director of the Company for a period of 5 years effective from 16TH June, 2025 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit"

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

For Lords Chemicals Limited

**Place: Kolkata
Date: 16.06.2025**

**Ajay Kumar Jain
Managing Director
DIN-00499309**

NOTES:

LORDS CHEMICALS LIMITED

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as "SEBI Circulars"), have permitted the holding of AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue vide the above MCA circulars and provided relaxation to companies from dispatching physical copy of annual report vide above SEBI circulars. In compliance with the provisions of the Companies Act, 2013 ("Act"), amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), the AGM of the Company will be held through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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 Monday, July 7, 2025 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 has 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.

LORDS CHEMICALS LIMITED

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 Monday, 7th July, 2025 to Monday, 14th July, 2025 (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. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT: As per the MCA General Circular No. 20/2020 dated 5th May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 6 12th May, 2020, Notice of AGM along with Annual Report for the Financial Year ended 31st March, 2024 is being sent only in electronic mode (through email) to those Members whose e-mail addresses are registered with the Company/ Niche Technologies Private Limited or the Depository Participant(s).

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.

LORDS CHEMICALS LIMITED

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 Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. No.21/2021 dated December 14, 2021, MCA Circular No. No. 2/2022 dated May 5, 2022 and MCA Circular No. 10/2022 dated December 28, 2022.

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

The remote e-voting period begins on Friday, 11th July, 2025 at 09:00 A.M. and ends on Sunday, 13th July, 2025 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. Monday, 7th July, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 7th July, 2025.

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.

LORDS CHEMICALS LIMITED

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



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

LORDS CHEMICALS LIMITED

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

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.

LORDS CHEMICALS LIMITED

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 use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account 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.**

LORDS CHEMICALS LIMITED

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

LORDS CHEMICALS LIMITED

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.

LORDS CHEMICALS LIMITED

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, 2025. 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.

Statement as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 102 of the Companies Act, 2013, as may be applicable.

ITEM NO. 3

Pursuant to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors at their meeting held on 11.06.2025, had appointed Ms. Neha (DIN : 11143488) as an Additional Director of the Company with effect from 12.06.2025. She holds the office upto the date of the forthcoming Annual General Meeting of the Company.

Further, as per Section 149 of the Companies Act, 2013, the Company should have at least one third of the total number of Directors as Independent Directors on the Board of the Company. An independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and no independent director shall hold office for more than two consecutive terms. The provisions relating to retirement by rotation shall not be applicable to the independent directors.

The Company has received a declaration from Ms. Neha (DIN : 11143488) that she meets with the criteria of independence as prescribed both under sub subsection (6) of section 149 of the Act.

Ms. Neha (DIN : 11143488) does not hold any Equity Shares in the Company.

In the opinion of the Board, she fulfills the conditions of appointment as Independent Director as specified in the Act and the Rules framed thereunder. Her knowledge and experience will be of immense benefit and value to the Company and she is independent of the management. The draft letter of appointment of Ms. Neha (DIN : 11143488) shall be open for inspection at the Registered Office of the Company by any Member during normal business hours.

Ms. Neha (DIN : 11143488) holds graduate degree in Commerce and has more than 2 years of experience in operations and strategic building along with social and human resources. Her fresh eyes is expected to bring unique and independent view in the Company. Ms. Neha (DIN: 11143488) does not hold any Directorship, Chairmanship or Membership in any Board or Committee in any

LORDS CHEMICALS LIMITED

other Company and fulfills the criteria for appointment as Independent Director as specified under the Companies Act, 2013 and under the SEBI (LODR), 2015

None of the Promoters, Directors, KMP and their relatives except Ms. Neha (DIN : 11143488) is either directly or indirectly in any way concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

The Board recommends the Special Resolution set forth at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

Pursuant to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors at their meeting held on 11.06.2025, had appointed Mr. Sanjay Kumar Narsaria (DIN: 07766779) as an Additional Director of the Company with effect from 12.06.2025. He holds the office upto the date of the forthcoming Annual General Meeting of the Company.

Further, as per Section 149 of the Companies Act, 2013, the Company should have at least one third of the total number of Directors as Independent Directors on the Board of the Company. An independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and no independent director shall hold office for more than two consecutive terms. The provisions relating to retirement by rotation shall not be applicable to the independent directors.

The Company has received a declaration from Mr. Sanjay Kumar Narsaria (DIN: 07766779) that he meets with the criteria of independence as prescribed both under sub subsection (6) of section 149 of the Act.

Mr. Sanjay Kumar Narsaria (DIN: 07766779) does not hold any Equity Shares in the Company.

In the opinion of the Board, he fulfills the conditions of appointment as Independent Director as specified in the Act and the Rules framed thereunder. His knowledge and experience will be of immense benefit and value to the Company and he is independent of the management. The draft letter of appointment of Mr. Sanjay Kumar Narsaria (DIN: 07766779) shall be open for inspection at the Registered Office of the Company by any Member during normal business hours.

Mr. Sanjay Kumar Narsaria (DIN: 07766779) holds graduate degree in Commerce and has more than 10 years of experience in management and administration. His knowledge and experience will be of immense benefit and value to the Company and he is independent of the management. Mr. Sanjay Kumar Narsaria (DIN: 07766779) does not hold any Directorship, Chairmanship or Membership in any Board or Committee in any other Company and fulfills the criteria for appointment as Independent Director as specified under the Companies Act, 2013 and under the SEBI (LODR), 2015

None of the Promoters, Directors, KMP and their relatives except Mr. Sanjay Kumar Narsaria (DIN: 07766779) is either directly or indirectly in any way concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the accompanying Notice.

The Board recommends the Special Resolution set forth at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

The Board of Directors of the Company ("the Board"), at its meeting held on 16th June, 2025 has, subject to approval of members, appointed Mr. Ajay Kumar Jain (DIN: 00499309) as a Managing Director, designated as Executive Director, for a period of 5 (five) years i.e. with effect from 16th June, 2025, on such terms and conditions as agreed between Mr. Ajay Kumar Jain (DIN: 00499309) and the Board of Directors of the Company. Accordingly, Members approval is sought for the

LORDS CHEMICALS LIMITED

appointment of Mr. Ajay Kumar Jain (DIN: 00499309) as a Managing Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ("the Act").

The Managing Director shall perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Managing Director will be under the overall authority of the Board of Directors. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. The Managing Director shall adhere to the Company's Code of Conduct. The office of the Managing Director may be terminated by the Company or by him by giving the other, 3 (three) months' prior notice in writing. Mr. Ajay Kumar Jain (DIN: 00499309) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The terms and conditions of his appointment and copy of his Letter of Appointment shall be open for inspection electronically by the Members till the conclusion of the AGM. Members seeking to inspect such documents can send an email to 'lords@lordsgroup.in'.

In compliance with the provisions of Section 196, 203 read with Schedule V to the Act other applicable Regulations, the appointment of Mr. Ajay Kumar Jain (DIN: 00499309) as Managing Director is now being placed before the Members for their approval by way of Ordinary Resolution.

The Board recommends the Ordinary Resolution at Item No. 5 of this Notice for approval of the Members.

Except Mr. Ajay Kumar Jain (DIN: 00499309), Mr. Navin Jain (DIN: 00499139) and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

LORDS CHEMICALS LIMITED

ANNEXURE-A

Details of Directors seeking Appointment/Reappointment at the 32nd 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	Navin Kumar Jain (Director)	Ajay Kumar Jain (Managing Director)	Mrs. Neha (Additional Director)	Mr. Sanjay Narsaria (Additional Director)
1	DIN No (Director Identification Number)	00499139	00499309	11143488	07766779
2	Date of Birth	31.08.1973	04.02.1971	13.07.1997	10.07.1973
3	Age (in years)	52	54	28	52
4	Date of First Appointment on the Board	15.02.1993	01.10.1994	12.06.2025	12.06.20251
5	Qualifications	Commerce Graduate	Commerce Graduate	Commerce Graduate	Commerce Graduate
6	No. of shares held in Company as on 31st March, 2024	7,41,313	7,47,387	Nil	Nil
7	Brief profile and nature of their expertise in specific functional areas	Mr. Navin Jain (DIN: 00499139) has a rich experience of more than 20 years in chemicals, mining and minerals industry	Mr. Ajay Kumar Jain (DIN: 00499309) has a rich experience of more than 20 years in manufacturing and trading of Chemicals, minerals and minings	Ms. Neha (DIN: 11143488) is an graduate and has varied experience in the field of Operations and Strategic building along with Social and Human Resource.	Mr. Sanjay Kumar Narsaria (DIN: 07766779) is a Graduate and has vast experience in Management and Administration field.
8	Number of meetings of the Board attended during the year 2023-24	4	4	0	0
9	Directorship of other Companies	Mr. Navin Jain (DIN: 00499139) holds directorships in the following unlisted companies 1.AKJ Minerals Ltd 2.S.K.J. Coke Industries Ltd	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	NIL	NIL
10	Chairman of Committees of other Companies	NIL	NIL	NIL	NIL

LORDS CHEMICALS LIMITED

11	Member of Committees of other Companies	NIL	NIL	NIL	NIL
12	Relationship with other Directors, Manager and Key Managerial Personnel ("KMP")	Mr. Navin Kumar Jain and Mr. Ajay Kumar Jain are Promoters and brothers. None of the other directors are related to any other director on the Board.	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.	NA	NA
13	Terms and Conditions of appointment	As agreed between Mr. Navin Jain (DIN: 00499139) & the Board of Directors of the Company	As agreed between Mr. Ajay Kumar Jain (DIN: 00499309) & the Board of Directors of the Company	As agreed between Ms. Neha (DIN: 11143488) & the Board of Directors of the Company	As agreed between Ms. Neha (DIN: 07766779) & the Board of Directors of the Company
14	Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	NA	Rs. 40000/- per month	NA	NA

**By Order of the Board
For Lords Chemicals Limited**

**Place: Kolkata
Date: 16.06.2025**

**Ajay Kumar Jain
Managing Director**

DIN-00499309

LORDS CHEMICALS LIMITED

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the Thirty Second Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended 31st March, 2024.

1. FINANCIAL PERFORMANCE

The Financial performance of the Company for the Financial Year ended 31st March, 2024, is summarized below:

Particulars	(Rupees in Lakhs)	
	Period/ year ended 31.03.2024	Period/ year ended 31.03.2023
Total Revenue	48.13	55.62
Total expenses	(118.09)	(176.58)
Profit/ (loss) before tax	(69.96)	(839.68)
Profit/ (loss) after tax	(69.44)	(839.40)

2. DIVIDEND

Your Directors have decided not to declare any dividend for the financial year 2023-24.

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 2023-24.

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, 2024, the loss suffered by the Company amounts to Rs. 69.44 lakhs as compared to loss suffered in the previous year 31st March, 2023 which was Rs. 839.40.

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. Navin Kumar Jain (DIN: 00499139) 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.

LORDS CHEMICALS LIMITED

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 July, 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 July, 2025 to hold office with effect from 12th June, 2025.

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

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. Raj Kumar Baidya | Chief Financial Officer (Appointed wef 15.02.2025) |

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 six times during the financial year 2023-24.

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

11. 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;

LORDS CHEMICALS LIMITED

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.

12. SHARE CAPITAL

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

13. 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 31st March, 2024.

14. 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.

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

The Company has, in place, an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee ("Committee") has been set up to redress the complaints received regarding sexual harassment. During the year, no complaints of this nature were received by the Committee.

16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to section 197 (12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company is given in **Annexure "A"**.

There is no Employee in the company who was / is drawing remuneration more than managerial personnel nor there is any employee who has drawn remuneration more than Rs. 102.00 Lakhs p.a. or 8.50 Lakhs p.m. as described under Rules Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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/effectuated/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.

LORDS CHEMICALS LIMITED

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> Form AOC – 2 as required under section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is attached as **Annexure "A (1)"**.

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 "B"** 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

LORDS CHEMICALS LIMITED

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.

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 2023-24 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2022-23 is annexed herewith as **Annexure "C"**.

Explanation on remarks made by Secretarial Auditor in his Report:

The Company is under the process of Revocation of Suspension and it will take all the necessary steps to meet the applicable regulatory requirements. We also assure that all the requisite steps shall be taken in order to keep the Company complied with the applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder and all the applicable rules, regulations, circulars and guidance issued by the SEBI.

3) Internal Auditors

The Company has not appointed Internal Auditors for the Financial Year 2023-24.

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.

LORDS CHEMICALS LIMITED

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

Date- 16.06.2025
Place-Kolkata

Ajay Kumar Jain
Managing Director
DIN- 00499309

Navin Jain
Director
DIN- 00499139

LORDS CHEMICALS LIMITED

ANNEXURE "A" TO THE DIRECTORS' REPORT

Disclosure under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2023-24, the percentage increase in remuneration of each director, Chief Executive Officer and Chief Financial Officer during the financial year 2023-24:

Sl. No.	Name of Director / Key Managerial Personnel	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration during 2023-24 (%)
1	Ajay Kumar Jain	Managing Director	12.5:1	10%

2. The Company has 6 permanent Employees on the rolls of Company as on 31st March, 2024.

3. It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

A.) None of the employee was employed throughout the year who was in receipt of remuneration of more than Rs. 102.00 lakhs per annum.

B.) None of the employee was employed for part of the year who was in receipt of remuneration of more than Rs. 8.50 lakhs per month.

C.) No employee was in receipt of remuneration in the financial year which, in aggregate, or as the case may be, was at a rate which, in aggregate, is in excess of that drawn by the Managing Director(s) and holds by himself or along with his spouse and dependent children, two percent of the equity shares of the Company.

For and on behalf of Board of Directors

Date- 16.06.2025
Place-Kolkata

Ajay Kumar Jain	Navin Jain
Managing Director	Director
DIN- 00499309	DIN- 00499139

LORDS CHEMICALS LIMITED

Annexure "A (1)" TO THE DIRECTORS' REPORT

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arm's Length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

All the transactions with related parties were at arm's length.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Details given in "Notes forming part of Accounts".

For and on behalf of Board of Directors

Date- 16.06.2025
Place-Kolkata

Ajay Kumar Jain
Managing Director
DIN- 00499309

Navin Jain
Director
DIN- 00499139

LORDS CHEMICALS LIMITED

ANNEXURE "B" 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	2023-24	2022-23
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

Date- 16.06.2025
Place-Kolkata

Ajay Kumar Jain
Managing Director
DIN- 00499309

Navin Jain
Director
DIN- 00499139

LORDS CHEMICALS LIMITED

ANNEXURE "C" TO THE DIRECTORS' REPORT

Secretarial Audit Report

For the Financial Year ended March 31, 2024

[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, 2024. 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, 2024, 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, 2024, 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 not filed many Forms with the Registrar of Companies (ROC) relating to any event which requires the filing of the requisite Forms and has also not completed the Annual Filing;
- b) That the Company has not conducted the Annual General Meeting during the year under review.
- c) That the Company has not complied with any of the provisions pertaining to Annual General Meeting and Annual Report.

LORDS CHEMICALS LIMITED

- d) That the Company has not appointed Company Secretary cum Compliance Officer.
- e) That the Company has not appointed Internal Auditor.

(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: Not applicable as there was no reportable event during the financial year under review.

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: During the year under review, the Company has not submitted any Quarterly, Half Yearly and Yearly Compliance with the Bombay Stock Exchange (BSE) and has been suspended by the BSE from Trading due to non-compliance in

LORDS CHEMICALS LIMITED

filing of the requisite Submissions. Further, the list of non-compliances made by the Company is annexed separately as Annexure-A to this Report.

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-2 as the Company has not convened and held any 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:

During the period under review it was noted that the Company was suspended by BSE due to various non-filings as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI Rules, Regulations, Circulars, Bye-laws and notifications issued thereunder.

However, as on the date of this Report, it is to be noted that as per the Guidelines issued by the Stock Exchange (BSE) pertaining to Revocation of Suspension, the Company has commenced the filings of the requisite submissions with the BSE-SME Platform.

Further, the Management assures that the Company shall in future adhere to all the applicable laws and abide by the listing agreement entered by it with BSE.

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. However, the Composition of the Board is not in Compliance with SEBI LODR. There was no change in the composition of the Board of Directors during the period under review except vacation of office of Independent Director by Ms. Nishita Shah (DIN: 03580615) as her term in the office has expired on 31.01.2024.

b) 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

LORDS CHEMICALS LIMITED

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 of this report.

*For Hemant Sharma & Associates
Company Secretaries*

Hemant Sharma

Proprietor

Membership No.: A-42264

COP No.: 17411

Date : 16-06-2025

Place: Kolkata

Peer Review Certificate No.: 4030 of 2023

UDIN: A042264G000605684

Lords Chemicals Limited

LORDS CHEMICALS LIMITED

ANNEXURE- A TO SECRETARIAL AUDIT REPORT

a) List of non-compliances made by the Company w.r.t. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable Acts and rules:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	Appointment of Qualified Company Secretary as Compliance Officer	Regn 6 of LODR	Non appointment	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance as no Compliance Officer was appointed	Non appointment of Compliance Officer for the Review Period under consideration	Company is under the process of taking the requisite step in this regard
2	Compliance Certificate from the Share Transfer Agent	Regn 7(3) of LODR	Delayed submission	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Delay in submission of the Compliance Certificate on 04.08.2023	The Compliance Certificate was submitted on 04.08.2023 after the due date of submission as per the LODR i.e. within 30 days from the end of the year (30.04.2023)	Company is under the process of taking the requisite step in this regard
3	Submission of Quarterly Investor Grievance Report	Regn 13(3) of LODR	Delayed submission for the Quarter Ended 31.03.2023 and 30.06.2023. Non-submission for the Quarter Ended 30.09.2023 and 31.12.2023 in the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Delayed submission for the Quarter Ended 31.03.2023 and 30.06.2023. Non-submission for the Quarter Ended 30.09.2023 and 31.12.2023 in the Review Period	Delayed submission for the Quarter Ended 31.03.2023 and 30.06.2023. Non-submission for the Quarter Ended 30.09.2023 and 31.12.2023 in the Review Period	Company is under the process of taking the requisite step in this regard
4	Payment of Annual Listing Fees	Regn 14 of LODR	Non-payment	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance as no payment of Annual Listing Fees is made for the Review Period under Consideration	Company is under the process of making the outstanding fees

LORDS CHEMICALS LIMITED

5	Half Yearly Report on Related Party Transactions	Regn 23(9) of LODR	Non-Compliance observed with respect to both the half years falling within the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 23(9) of SEBI LODR for both the half years falling within the Review Period	Company is under the process of taking the requisite step in this regard
6	Submission of Annual Secretarial Compliance Report	Regn 24A of LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 24A of SEBI LODR	Company is under the process of taking the requisite step in this regard
7	Submission of Quarterly Corporate Governance Report	Regn 27 of the LODR	Non-Compliance observed with respect to all the quarters falling within the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance due to non-submission of the Report as required under Regn 27 of SEBI LODR for all the quarters falling within the Review Period	Non-compliance due to non-submission of the Report as required under Regn 27 of SEBI LODR for all the quarters falling within the Review Period	Company is under the process of taking the requisite step in this regard
8	Submission of Prior Intimations of the Board Meetings	Regn 29(1) of the LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the documents as required under Regn 29(1) of SEBI LODR	Company is under the process of taking the requisite step in this regard
9	Submission of Outcome of Board Meeting for consideration of Financial Results	Regn 30 read with Schedule III of the LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Financial Results as required under Regn 30 read with Schedule III of SEBI LODR	Company is under the process of taking the requisite step in this regard
10	Submission of Quarterly Shareholding Pattern	Regn 31 of the LODR	Non-Compliance observed with respect to all the quarters falling within the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 31 of SEBI LODR for all the quarters falling within the Review Period	Company is under the process of taking the requisite step in this regard

LORDS CHEMICALS LIMITED

11	Submission of Quarterly Financial Results	Regn 33 of the LODR	Non-Compliance observed with respect to all the quarters falling within the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 33 of SEBI LODR for all the quarters falling within the Review Period	Company is under the process of taking the requisite step in this regard
12	Submission of Annual Report	Regn 34 of the LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 34 of SEBI LODR	Company is under the process of taking the requisite step in this regard
13	Sending documents and information to Shareholders (Annual Report)	Regn 36 of the LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Report as required under Regn 36 of SEBI LODR	Company is under the process of taking the requisite step in this regard
14	Certificate from the Practicing Company Secretary relating to share transfer or transmission activities	Regn 40 of the LODR	Delayed Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Delayed Compliance	The Compliance Certificate from PCS was submitted on 04.08.2023 after the due date of submission as per the LODR i.e. within 30 days from the end of the year (30.04.2023)	Company is under the process of taking the requisite step in this regard
15	Publication of Newspaper Advertisement wrt Quarterly Financial Results	Regn 47 of the LODR	Non-Compliance	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Quarterly Financial Results as required under Regn 33 of SEBI LODR. Therefore, no results was published in the Newspaper as required under Regn 47 of the SEBI LODR	Necessary steps will be taken upon submission of the Quarterly Financial Results with the BSE and the same shall be published as well as disseminated to the BSE within due course in time

LORDS CHEMICALS LIMITED

16	Submission of Reconciliation of Share Capital Audit Report	Regn 76 of SEBI (D&P) Regulations, 2018	Delayed Compliance for the Quarter Ended 31.03.2023 and Non-Compliance observed with respect to Quarter Ended 30.06.2023, 30.09.2023 and 31.12.2023 falling within the Review Period.	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Delayed Compliance for the Quarter Ended 31.03.2023. The Report for the Quarter ended 31.03.2023 was submitted on 04.08.2023. Non-compliance observed for the Quarter Ended 30.06.2023, 30.09.2023 and 31.12.2023 as no Report was submitted	Delayed Compliance for the Quarter Ended 31.03.2023. The Report for the Quarter ended 31.03.2023 was submitted on 04.08.2023. Non-compliance observed for the Quarter Ended 30.06.2023, 30.09.2023 and 31.12.2023 as no Report was submitted	Company is under the process of taking the appropriate steps in this regard
17	Quarterly Submission of SDD Compliance Certificate	Regn 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 read with BSE Circular No. 20221028-15 and 20230329-21 dated 28th October, 2022 and 29th March, 2023 respectively	Non-Compliance observed with respect to all the quarters falling within the Review Period	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance due to non-submission of the Compliance Certificate as required under Regn 3(5) and 3(6) of SEBI PIT Regulations, 2015 for all the quarters falling within the Review Period	Company is under the process of taking the requisite step in this regard
18	Incomplete Composition of the Board of Directors	Regn 17(1) of the LODR	Tenure of Woman Independent Director expired on 31.01.2024. Hence, the Board did not have Woman Director on its Board from 01.02.2024. Further, the Board does not comprise of 50% of the Independent Directors	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Non-compliance is due to non-appointment in a timely manner after the expiry of the tenure of the Woman Independent Director till the end of the Financial Year i.e. 31.03.2024. Composition of the Board with half of the Board forming Independent Directors was also not met	Company is under the process of taking the requisite step in this regard

LORDS CHEMICALS LIMITED

19	Incomplete composition of the Nomination and Remuneration Committee	Regn 19 of the LODR	Incomplete Composition	BSE (Trading in Securities of the Company are suspended due to various non-compliance)	Trading in Securities of the Company are suspended due to various non-compliance	Non-compliance	Incomplete Composition after the vacation of office by Ms. Nishita Shah upon completion of her tenure on 31.01.2024 and no new director was appointed in her place.	Company is under the process of taking the requisite step in this regard
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Lords Chemicals Limited

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

Date : 16-06-2025
Place: Kolkata

Peer Review Certificate No.: 4030 of 2023
UDIN: A042264G000605684

LORDS CHEMICALS LIMITED

ANNEXURE "D" 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 2024	Category	As on 31st March, 2024		
				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	3(Three) (1. Mahabir Coke Industries Pvt Ltd 2.AKJ Minerals Limited 3.Sethi Mintrade Pvt Ltd)	NIL	NIL
Mr. Navin Kumar Jain	Director	741313	Non-Executive - Non Independent Director	2(two) (1.AKJ Minerals Ltd 2.S.K.J. Coke Industries Ltd)	NIL	NIL
Mr. Manish Sharma	Director	0	Non-Executive - Independent Director	NIL	NIL	NIL

LORDS CHEMICALS LIMITED

Mrs. Nishita Shah	Director	2022478	Non-Executive - Independent Director	NIL	NIL	NIL
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Only Committee position of Audit Committee and Stakeholders' Relationship Committee have been considered.

B. Four 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
18.05.2023	4	4
12.08.2023	4	4
10.11.2023	4	4
09.02.2024	3	3

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				Attendance at AGM
	18.05.2023	12.08.2023	10.11.2023	09.02.2024	
Ajay Kumar Jain	✓	✓	✓	✓	No AGM held for the year ended 31.03.2023
Navin Kumar Jain	✓	✓	✓	✓	No AGM held for the year ended 31.03.2023
Manish Sharma	✓	✓	✓	✓	No AGM held for the year ended 31.03.2023
Nishita Shah	✓	✓	✓	NA	No AGM held for the year ended 31.03.2023

D. Directorship in other Listed Companies:-

Name of Directors	Name of Listed Companies	Category of Directorship
Mr. Ajay Kumar Jain	NIL	NIL
Mr. Navin Kumar Jain	NIL	NIL
Mr. Manish Sharma	NIL	NIL
Mrs. Nishita Shah	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. Navin Kumar Jain	Rich experience of more than 20 years in chemicals, mining and minerals industry

LORDS CHEMICALS LIMITED

Mr. Manish Sharma	Wide experience of more than 7 years in management and operations
Mrs. Nishita Shah	Wide experience of more than 5 years in human resource and societal activities

Disclosure of relationships between Directors inter-se

Mr. Ajay Kumar Jain and Mr. Navin Kumar Jain are brothers. 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. Navin Kumar Jain	Member-Non-Executive - Non Independent Director
Mr. Manish Sharma	Chairman-Non-Executive - Independent Director
Mrs. Nishita Shah	Member-Non-Executive - 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			
		18.05.2023	12.08.2023	10.11.2023	09.02.2024
Mr. Ajay Kumar Jain	Member, Executive Director	✓	✓	✓	✓

LORDS CHEMICALS LIMITED

Mr. Manish Sharma	Chairman-Non-Executive - Independent Director	✓	✓	✓	✓
Mrs. Nishita Shah	Member-Non-Executive - Independent Director	✓	✓	✓	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 and 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.

LORDS CHEMICALS LIMITED

b) Composition

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

Name of Committee Member	Category
Mr. Navin Kumar Jain	Member, Non Executive Director
Mr. Manish Sharma	Chairman, Independent Director
Mr. Nishita Shah	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 18.05.2023
Mr. Navin Kumar Jain	Member, Non Executive Director	Present
Mr. Manish Sharma	Chairman, Independent Director	Present
Mr. Nishita Shah	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, 2024 is as follows-

Name of Managing Director	Salary (per month)	Perquisites	Commission	Incentives	Other	Total (per month)
Mr. Ajay Kumar Jain	40000	--	--	--	--	40000

LORDS CHEMICALS LIMITED

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 2023-24 are as follows:

Name of Directors	Sitting Fees (Rs.)
Mr. Manish Sharma	NIL
Mrs. Nishita Shah	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, 2024.

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.

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

Name of Committee Members	Category
Mr. Navin Kumar Jain	Member, Non-Executive - Non Independent Director
Mr. Manish Sharma	Chairman, Non-Executive - Independent Director
Mrs. Nishita Shah	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 10.11.2023.

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
2020-21	29 th Annual General Meeting held at its Registered Office at 1/A, Mahendra Ray Lane, Kolkata -700 046	Tuesday, the 30 th Day of November, 2021 at 12:00 P.M.	NIL

LORDS CHEMICALS LIMITED

2021-22	30 th Annual General Meeting held at its Registered Office at 1/A, Mahendra Ray Lane, Kolkata -700 046	Friday, the 30th Day of September , 2022 at 11:30 A.M.	Nil
2022-23	No AGM held for this year	--	--

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 10.11.2023, 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.

LORDS CHEMICALS LIMITED

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. 1,00,000/- (Rupees One Lakh) excluding GST shall be payable to its Statutory Auditors M/s. Rajesh Jalan and Associates., Chartered Accountants..

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

Number of complaints filed during the Financial Year 2023-24	Nil
Number of complaints disposed off during the Financial Year 2023-24	Nil
Number of complaints pending as at the end of the Financial Year 2023-24	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 be 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.

LORDS CHEMICALS LIMITED

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

(Rs. In Lakhs)

Sr No	Name of the Related Party	Relationship	Nature of Transaction	
1	Ganesh Metcoke Industries	Company in which Director of the Company or his relative is a director or member	Advances	572.44
2	Jai Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	1000.12
3	Jupiter Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	155.82
4	Parashnath Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	428.96
5	Raj Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	1169.17
6	Sethi Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	702.57
7	Sheo Shakti Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	532.13
8	Shiva Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	890.54
9	Sri Balaji Coke Industries	Company in which Director of the Company or his relative is a director or member	Advances	2518.72
10	Mahabir Coke Industries Pvt Ltd.	Company in which Director of the Company or his relative is a director or member	Advances	76.00
11	Om Transport Co.	Company in which Director of the Company or his relative is a director or member	Advances	26.00

LORDS CHEMICALS LIMITED

12	Akj Minerals Limited	Company in which Director of the Company or his relative is a director or member	Advances	403.70
13	Skj Coke Industries Limited	Company in which Director of the Company or his relative is a director or member	Advances	17.75
14	Ajay Kumar Jain	Promoter Director	Advances	-3.88

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 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:

32nd Annual General Meeting will be held at 11:00 A. M. on 14th July, 2025, through Video Conference.

1. Financial Year from 01.04.2023 to 31.03.2024.

2. Date of Book Closure: From 07.07.2025 to 14.07.2025 (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 2023-24 (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

LORDS CHEMICALS LIMITED

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 respects. 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 31.03.2024:

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:

The plant from which the material for the principal product of the Company is procured is located at Jharkhand Mineral Development Corporation, Jyoti Pahari Kyanite Mines, P. S. Baharagora, Dist-East Singhbhum, Jharkhand.

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

Date- 16.06.2025
Place-Kolkata

Ajay Kumar Jain
Managing Director
DIN- 00499309

Navin Jain
Director
DIN- 00499139

LORDS CHEMICALS LIMITED

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE For the Financial Year ended 31st March, 2024

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, 2024 ("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

Date: 19-06-2025
Place: Kolkata

Peer Review Certificate No.: 4030 of 2023
UDIN: A042264G000633976

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, 2024 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.	Navin Jain	00499139	15/02/1993
3.	Manish Sharma	03578080	03/03/2021

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: A042264G000633910

Date: 19-06-2025

Place: Kolkata

LORDS CHEMICALS LIMITED

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. In spite 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.

LORDS CHEMICALS LIMITED

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.

Lords Chemicals Limited

Annual Accounts along with Report of the Auditors' for the Financial Year Ended 31st March, 2024 is Annexed herewith and forms integral part of this Annual Report

LORDS CHEMICALS LIMITED
CIN: L24112WB1992PLC055558
Registered Office: 1/1A Mahendra Ray Lane, P S Pace 7th Floor,
Kolkata- 700046
Standalone Balance Sheet as at 31st March, 2024

(Rs. in Thousand)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	1,284.83	1,337.37
(i) Investments	3	32,200.00	32,200.00
(b) Deferred Tax Assets (Net)	11	72.40	20.16
Current assets			
(a) Inventories	4	455.13	1,113.57
(b) Financial Assets			
(i) Investments	-		
(ii) Trade receivables	5	1,153.74	2,924.18
(iii) Cash and cash equivalents	6(a)	5,983.46	6,194.81
(iv) Bank balances other than (ii) above	6(b)	200.92	200.92
(v) Other financial assets	7	8,51,397.24	8,52,468.30
(c) Other current assets	8	59,541.80	58,218.55
Total Assets		9,52,289.52	9,54,677.85
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	1,25,300.00	1,25,300.00
(b) Other Equity	10	7,69,791.83	7,76,736.04
LIABILITIES			
Non-current liabilities			
(a) Deferred tax liabilities (Net)	11		-
(b) Provisions	12	7,190.49	7,308.49
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	17,661.00	13,618.52
(iii) Trade payables	14		
Total Outstanding Dues of Creditors Other than Micro and Small Enterprises		1,202.45	1,078.96
(iv) Other financial liabilities	15	31,143.76	30,635.84
Total Equity and Liabilities		9,52,289.52	9,54,677.85

Notes 1 to 54 form an integral part of the financial statements.
The is the Balance Sheet referred to in our report of even date .

For Rajesh Jalan & Associates
Chartered Accountants
Firm Registration No. 326370E

(CA Rajesh Jalan)
Partner
Membership No. 065792

Date : 16/06/2025
Place : Kolkata

Ajay Kumar Jain
Chief Financial Officer/Managing Director
Din: 00499309

Navin Kumar Jain
Director
Din: 00499139

LORDS CHEMICALS LIMITED

CIN: L24112WB1992PLC055558

Registered Office: 1/1A Mahendra Ray Lane, P S Pace 7th Floor, Kolkata- 700046

Statement of Standalone Profit & Loss for the Year ended 31st March, 2024

(Rs. in Thousand)

	Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
(I)	Revenue from Operations	16	2,679.34	3,048.97
(II)	Other Income	17	2,133.65	2,512.64
	Total Income		4,813.00	5,561.61
(III)	Expenses			
	Cost of Materials Purchased	18	972.84	2,424.14
	Purchase of Finished Products			2,306.96
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	19	658.45	(834.79)
	Employee benefits expense	20	3,632.38	3,773.72
	Depreciation and amortisation expenses	2	399.32	541.53
	Other Expenses	21	6,146.46	9,445.97
	Total Expenses (III)		11,809.44	17,657.53
(IV)	Profit/(loss) Before Exceptional item and Tax (II-III)		(6,996.45)	(12,095.92)
(V)	Exceptional Items			
	Sundry Balances Written off		-	71,871.91
(VI)	Profit/(loss) Before Tax (IV-V)		(6,996.45)	(83,967.83)
(VII)	Tax Expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		(52.24)	(27.54)
(VIII)	Profit/(Loss) for the period (VI-VII)		(6,944.20)	(83,940.29)
(IX)	Earnings per equity (for Continuing operation):	22		
	(1) Basic		(0.55)	(6.70)
	(2) Diluted		(0.55)	(6.70)

Notes 1 to 54 form an integral part of the financial statements.

The is the Profit & Loss Statement referred to in our report of even date .

For Rajesh Jalan & Associates

Chartered Accountants

Firm Registration No. 326370E

(CA Rajesh Jalan)

Partner

Membership No 065792

Date : 16/06/2025

Place : Kolkata



For and on behalf of the Board

Ajay Kumar Jain

Chief Financial Officer/Managing Director

Din: 00499309

Navin Kumar Jain

Director

Din: 00499139

LORDS CHEMICALS LIMITED

CIN: L24112WB1992PLC055558

Registered Office:1/1A Mahendra Ray Lane ,P S Pace 7th Floor, Kolkata- 700046

Cash Flow Statement as on 31st March, 2024

(Amt in Thousands)

Particulars	As at March 31st, 2024	As at March 31st, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(6,996.45)	(83,967.83)
Adjustment For:		
Depreciation and amortisation expenses	399.32	541.53
Interest Income	(131.35)	(100.17)
Finance Cost	-	-
Irrecoverable balance Written off	-	71,871.91
Excess Provision Written Off	-	(45.47)
Loss on sale of Fixed Asset	(5.39)	395.64
Fair Value Gain: Assenting Financial Creditor	-	-
Operating Profit before working capital changes	(6,733.87)	(11,304.39)
Adjustment for increase/decrease in operating assets		
Inventory	658.44	1,589.34
Trade Receivables	1,770.44	62,550.19
Other Financial Assets	1,071.16	13,327.33
Other Current Assets	(1,323.25)	638.41
Adjustments for increase/decrease in operating liabilities		
Trade Payable	123.49	1.82
Other Non-Financial Liabilities	507.92	(476.60)
Short Term Provisions	(118.00)	118.01
Long Term Provisions	-	-
Cash Generated from operations:	(4,043.68)	66,444.11
Direct Taxes Paid	-	71,871.91
Less: Extra Ordinary Items	-	-
Net Cash Generated from Operating Activities (A)	(4,043.68)	(5,427.80)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	(357.49)	(461.55)
Sale of Fixed Assets	16.00	205.00
Interest Received	131.35	100.17
Net Cash Used in Investing Activities (B)	(210.14)	(156.38)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (Net)	4,042.48	4,124.32
Finance Cost	-	-
Net Cash Generated/used in Financing Activities (C)	4,042.48	4,124.32
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(211.34)	(1,459.86)
Opening Cash & Cash Equivalents	6,395.72	7,855.58
Closing Cash & Cash Equivalents	6,184.38	6,395.72
* Comprises:		
(a) Cash in Hand	4,010.28	4,136.40
(b) Balance with banks		
(i) In Current Accounts	44.33	60.44
(ii) In Deposits Accounts	1,928.84	1,997.96
(iii) Unpaid Dividend Account	200.92	200.92
	6,184.38	6,395.72

* As defined in Ind AS 7 Cash Flow Statements

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing operations.
- Previous Year's figures have been recast/restated where necessary

Place:

For Rajesh Jalan & Associates
Chartered Accountants
Firm Registration No. 326370E

CA Rajesh Jalan
Partner
Membership No. 065792

For and on behalf of board of

Ajay Kumar Jain
Chief Financial Officer/Managing Director

Date : 16/06/2025

Place : Kolkata

LORDS CHEMICALS LIMITED

CIN: L24112WB1992PLC055558

Registered Office: 1/1A, Mahendra Ray Lane, 7th Floor, Kolkata-700046

Email: lords@lordsgroup.in, Tel: 003-40733155,

(I) NOTES AND SIGNIFICANT ACCOUNTING POLICIES

(I) General Corporate Information

M/s LORDS CHEMICALS LIMITED (the company), having CIN: L24112WB1992PLC055558, is a public limited company with its registered office at 1/1A, Mahendra Ray Lane, 7th Floor, Kolkata-700046, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The shares of the company are listed on Bombay Stock Exchange. The company caters to domestic markets only. The company has been incorporated with the object of manufacturing of Chemicals products and trading of other products. The Company also engages in trading of Kyanite ore and civil works contract.

(II) Fair Value Measurement

These financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised in to Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

The Financial Statements is presented in Thousands and all values are rounded to the nearest thousand except when otherwise stated.



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(III) Use of Estimates

The preparation of separate financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Future results could defer due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

(IV) Revenue Recognition

(i) Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have been passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

(ii) Dividend and Interest income

Dividend income is recognised when the company's right to receive dividend is established. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.

(iii) Rental Income

Rental income from operating leases is recognized on a straight-line basis over the lease term, as per Ind AS 116 – Leases, unless another basis better reflects the pattern of income.

Lease arrangements relate to the Company's investment property or equipment leased to third parties. Initial direct costs, if any, are amortized over the lease term. Variable lease income is recognized in the period in which it is earned.



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(V) Lease accounting

At the inception of a contract, the Company assesses whether a contract is or it contains a lease agreement or a contract is or it contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an asset the Company assesses whether:

(i) The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capability of a physical distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

(ii) The Company has the right to substantially obtain all of the economic benefits from use of the asset throughout the period of use; and

(iii) The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changes how and for what purpose the asset is used.

Company as a lessee

(i) Right of use Asset

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. At the commencement date, a lessee shall measure the right-of-use asset at cost which comprises initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee, and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

(ii) Lease Liability

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

(iii) Short-term lease and leases of low-value assets

The Company has elected not to recognize rightof-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The election for short-term leases shall be made by class of underlying asset to which the right of use relates. A class of underlying asset is a grouping of underlying assets of a similar nature and use in Company's operations. The election for leases, for which the underlying asset is of low value, can be made on a lease-by-lease basis.



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Company as a lessor

Leases in which the Company does not substantially transfer all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred by lessors in negotiating and arranging an operating lease shall be added to the carrying amount of the leased asset and recognized as an expense over the lease term on the same basis as the lease income. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee.

(VI) Foreign currencies

Transactions in currencies other than entity's functional currency (foreign currency) are recorded at the rates of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies remaining unsettled at the end of the each reporting period are re-measured at the rates of exchange prevailing at that date.

VII) Employee Benefits

i) Short-term benefits Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

ii) Defined contribution retirement benefits Payments to defined contribution retirement benefits are recognised as an expense when employees have rendered services entitling them to the contributions. Defined contribution plans are those plans where the Company pays fixed contributions to funds/schemes. Contributions are paid in return for services rendered by the employees during the year. The contributions are expensed as they are incurred in line with the treatment of wages and salaries. The liability as on the balance sheet is ascertained by an independent actuarial valuation.

(VIII) Taxation

i) Current tax

Current tax is payable based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are



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recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right to such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

(IX) Property, Plant and equipment

a) Buildings and Roads, Plant and Equipment, Furniture and Fixtures and Vehicles held for use in the production or supply of goods or services, or for administrative purposes are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes purchase cost of materials, including import duties and non-refundable taxes, any directly attributable costs of bringing an asset to the location and condition of its intended use and borrowing costs capitalised in accordance with the Company's accounting policy.

Depreciation is recognised so as to write off the cost of assets (other than properties under construction) less their residual values over the useful lives, using the straight-line method. Depreciation of assets commences when the assets are ready for their intended use. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes is accounted as change in estimate on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognised in the statement of profit and loss.

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

(X) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment (if any) losses. Amortisation is recognised over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquire separately are carried at cost less accumulated impairment losses. Estimated useful lives of the intangible assets are as follows:

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of intangible assets is recognised in the statement of profit and loss.

The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.



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(XI) Impairment of assets

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

(XII) Inventories

Raw materials, work-in-progress and finished products are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary and stores and Spares are valued at cost less write off for obsolescence. Cost includes purchase price, non-refundable taxes and duties and other directly attributable costs incurred in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

Stores and spares are valued at cost comprising of purchase price, non refundable taxes and duties and other directly attributable costs after providing for obsolescence and other losses, where considered necessary.

(XIII) Provisions, Contingent liabilities and Contingent assets

(i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses. Provisions are not discounted to their present value are measured at the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

(ii) Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. In the normal course of business, contingent liabilities may arise from litigation and other claims against the company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but not reflected as



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liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

(XIV) Foreign exchange gain and losses

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

(XV) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, Cash and cash equivalents includes cash on hand and short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(XVI) Trade and other payables

These amounts represent liabilities for goods and services received by the Company prior to the end of reporting period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.

(XVIII) Earnings per share

Basic earnings per share are computed by dividing the profit after tax before other comprehensive income by the weighted average number of equity shares outstanding during the financial year. Diluted earnings per share are computed by dividing the profit after tax by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year.

(XX) Financial risk management

i) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with Credit worthy counter parties. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits defined in accordance with the assessment. Trade receivables consist of a large number of customers spread across diverse industries and geographical areas with no significant concentration of credit risk.

ii) Commodity Price risk

The Company's revenue is exposed to the market risk of price fluctuations related to the sale of its products. Market forces generally determine prices for the Product sold by the Company. These prices



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may be influenced by factors such as demand and supply, production costs (including the costs of raw material inputs) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.



Note No. : 2 Property, Plant and Equipment

(Rs. in Thousand)

Particulars	Factory Shed & Building	Plant & Machinery	Furniture & Fixtures	Motor Cycle	Computer and Accessories	Office Equipments	Total
Gross carrying amount as at 01.04.2022	698.25	871.50	221.80	90.54	291.66	24.72	2,198.47
Additions during the period	-	95.23	-	-	76.39	289.94	461.55
Disposals/ deductions during the period	-	871.50	-	-	-	-	871.50
Gross carrying amount as at 31.03.2023	698.25	95.23	221.80	90.54	368.05	314.66	1,798.53
Additions during the period	-	66.82	48.39	-	226.99	4.57	346.77
Disposals/ deductions during the period	-	-	-	-	-	-	-
Gross carrying amount as at 31.03.2024	698.25	162.05	270.19	90.54	595.04	319.23	2,135.30
<u>Depreciation /amortisation</u>							
Opening accumulated depreciation / amortisation	91.17	13.21	19.23	6.38	59.28	1.80	451.16
Depreciation and amortisation for the period	57.83	18.90	28.19	10.08	169.59	114.73	399.32
Disposals/ deductions during the period	-	-	-	-	-	-	-
Closing accumulated depreciation / amortisation	149.00	32.11	47.42	16.46	228.87	116.53	850.48
Closing Net Carrying amount as on 31 March 2023	607.08	82.02	202.57	84.16	308.77	312.86	1,337.37
Closing Net Carrying amount as on 31 March 2024	549.25	129.94	222.77	74.08	366.17	202.70	1,394.82



Non Current Assets
Financial Assets
Note 3: Non - Current Investment

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
Investment in Equity Instrument of Associate Company, Unquoted, Fully paid-up	32,200.00	32,200.00
Total	32,200.00	32,200.00

* The Hon'ble Calcutta High Court had vide its order dated 18th May, 2012 approved the merger of Lords Chemicals Limited (Transferee Company) with Jagati Cokes Private Limited (Transferor Company) with effect from 1st April, 2010. As per the information & explanation given to us, by virtue of the liquidation order still pending by the Honorable High Court, all the assets and liabilities and income and expenditure of the Transferor Company exists and continues to be in operation in the name of Jagati Cokes Private Limited.

* The investment in aforesaid shares are held in the name of Jagati Cokes Pvt. Ltd., however no proper documents were provided.

Current Assets

Note 4: Inventories *

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Raw Materials	455.13	1,113.57
(b) Finished Goods	-	-
(d) Stores and Spares	-	-
Total	455.13	1,113.57

* With reference to Note 35, the Company has not obtained an external valuation certificate; values are based on internal assessment.

Note 5: Trade Receivables

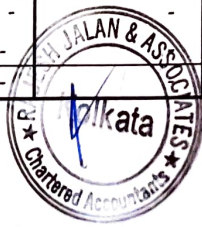
(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables (Unsecured , considered good)		
Outstanding for a period upto six months from the date they become due for payment	91.97	2,924.18
Outstanding for a period exceeding six months from the date they become due for payment*	1,061.78	-
Total	1,153.74	2,924.18

Trade Recievables Ageing Schedule

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
Other Than MSME	1,153.74	2,924.18
Micro, Small and Medium Enterprise	-	-
Total	1,153.74	2,924.18
Undisputed and Considered Good		
Less than 1 Years	-1,148.79	2,288.70
1-2 Years		635.48
2-3 Years	-	-
More than 3 Years	2,302.53	-
Total	1,153.74	2,924.18
Undisputed and Considered Doubtful	-	-
Disputed and Considered Good	-	-
Total	-	-



Note 6(a): Cash and Cash Equivalents

Particulars	(Rs. in Thousand)	
	As at 31st March 2024	As at 31st March 2023
a) Balances with Banks		
- Current Account	44.33	60.44
- Fixed Deposits	1,928.84	1,997.96
b) Cash In Hand		
	4,010.28	4,136.40
Total	5,983.46	6,194.81

Note 6(b): Bank balances other than(ii) above

Particulars	(Rs. in Thousand)	
	As at 31st March 2024	As at 31st March 2023
Earmarked balances with Bank		
-Unpaid Dividend Account	200.92	200.92
Total	200.92	200.92

* Statement for the Unpaid Dividend Account was not provided along with any documents.

Note 7: Others Financial Assets

Particulars	(Rs. in Thousand)	
	As at 31st March 2024	As at 31st March 2023
(a) Loans and Advances to Related Parties		
Unsecured, Considered good	8,50,099.89	8,50,329.49
(b) Others		
Unsecured, Considered good	-	-
-Loans and Advances to Others	725.00	1,192.68
-Loans to Supplier	25.00	25.00
- Advance to Employee	547.35	916.13
Secured, Considered good		
-Security Deposit/Caution Money		5.00
Total	8,51,397.24	8,52,468.30

Note 8: Other Current Assets

Particulars	(Rs. in Thousand)	
	As at 31st March 2024	As at 31st March 2022
Interest Subsidy Receivable	4,460.62	4,460.62
Transport Subsidy Receivable	29,656.11	29,656.11
Balance with Commercial Tax Department	17,408.46	17,408.46
Balance with Income Tax Department	4,855.11	4,890.66
Excess TDS paid		3.29
Appeal(Central Excise)	711.30	711.31
GST Input Tax Credit	172.81	324.88
Lease ROU Assets	421.60	562.13
Advance for Expenses/Purchase	1,855.80	201.10
Total	59,541.80	58,218.55

* The Other Current Asset except for Advance for Expenses and Appeal (Central Excise) are highly doubtful and may not be realised in future.

Note 9: Share Capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Value (Rs.)	Number	Value (Rs.)
Authorised				
Equity Shares of Rs.10/- each	20,000	2,00,000.00	13,000	1,30,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid	12,530	1,25,300.00	12,530	1,25,300.00
Total	12,530	1,25,300.00	12,530	1,25,300.00

* Number of shares are also disclosed in thousands.

Note 9(a): A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Value (Rs.)	Number	Value (Rs.)
Balance at the beginning of currunt reporting period	12,530	1,25,300.00	12,530	1,25,300.00
Change in Equity Share Capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Change in equity share capital during the current year	-	-	-	-
Balance at the end of the currunt reporting period	12,530	1,25,300.00	12,530	1,25,300.00



Note 9(b) : The Company has only one class of ordinary shares (Equity Shares) having a par value of Rs.1/- each. Each holder of ordinary shares ("Equity Shareholders") is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

Note 9(c): Shares in the Company held by each shareholder holding more than 5 percent shares:

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Neeraj Kumar Jain	741	5.9%	2,741	21.88%
Sunay Kumar Jain	2,420	19.31%	2,420	19.31%
Ajay Kumar Jain	747	5.9%	747	5.9%

Note 9(d): Shares held by promoters at the end of the years:

Name of Promoters	As at 31st March 2024		As at 31st March 2023		% Change during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Ajay Kumar Jain	747.38	5.9%	747.38	5.9%	0.45%
Manoj Jain	36.34	0.29%	36.34	0.29%	-
Neeraj Kumar Jain	741.31	5.9%	2,741.00	21.88%	-
Sunay Kumar Jain	2,420.00	19.31%	2,420.00	19.31%	-
Vinod Kumar Jain	64.24	0.51%	64.24	0.51%	-
Dr. Chirac Bhat Corporate	128.70	1.0%	73.70	59.00%	-
AKJ Material Ltd	27.52	0.22%	27.52	0.22%	-
North Eastern Ayeraj Nayal (P) Ltd					

Note 10: Other Equity

Particulars	As at 31st March 2024		As at 31st March 2023	
	2024	2023	2024	2023
(a) Securities Premium Account				
Balance as per last account	89,250.00	89,250.00		
(b) Surplus in Statement of Profit and Loss				
Balance as per last account		6,87,486.04		7,71,426.13
(*) Net Profit for the current year		(6,99,420)		(63,980.27)
(c) Balance Written Off		6,80,541.87		-
Total		7,69,791.83		6,87,486.04
		7,76,736.94		

Note 11: The Deferred Tax Asset/Liability

Particulars	As at 31st March 2024		As at 31st March 2023	
	2024	2023	2024	2023
WDV of Fixed Assets at the end of the year	1,284.82	1,240.19		
As per Companies Act, 2013		1,574.63		1,414.93
As per Income Tax Act, 1961		289.61		174.74
Timing Difference				
Deferred Tax Liabilities (Asset) At the end of the year		72.40		(20.16)
Less: Deferred Tax Liability at the beginning of the year		(20.16)		7.38
Balance to be transferred in Profit & Loss Statement		(32.24)		(27.25)

Note 12: Provisions

Particulars	As at 31st March 2024		As at 31st March 2023	
	2024	2023	2024	2023
Others				
Provision for Income Tax	7,120.49	7,120.49		
Provision for Audit Fees	7,190.49	7,208.49		

Note 13: Borrowings

Particulars	As at 31st March 2024		As at 31st March 2023	
	2024	2023	2024	2023
Unsecured loans				
Loan from Body Corporate	250.00	-		
-Chandra raman Finance	300.00	-		
-Global Logistics	4,500.00	-		
-Green Valley Vanijay Pvt.Ltd	500.00	500.00		
-Sambh Enterprises	5,600.00	5,600.00		
-Copyright Commerce Pvt.Ltd.	3,465.00	2,530.00		
-Vandhyaswanth C&I Enterprises				
From Others				
-AJY Materials Pvt. Ltd.	150.00	562.87		
-Oswaal Pricade	300.00			
-Ravi Kumar	2,000.00			
-Suresh Jain	10.00			
-Raj Kumar Khandaheel	500.00	300.00		
-Sheeti Newaz	46.00	2,150.00		
-Baba Shyam	100.00			
-Belal Jariy	-	1,855.65		
Total	17,641.00	13,048.52		

* Third Party confirmation has not been provided except for Related Party



Note 14: Trade Payables

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
Trade payables other than MSME*	1,202.45	1,078.96
Trade payables to MSME*	-	-
Total	1,202.45	1,078.96
<u>Trade Payables ageing schedule</u>	As at 31st March 2024	As at 31st March 2023
Undisputed, Considered Good	-	516.10
Less than 1 Years	-	-
1-2 Years	-	-
2-3 Years	1,202.45	562.86
More than 3 Years	-	-
Total	1,202.45	1,078.96
Undisputed, Considered Doubtful	-	-
Disputed, Considered Good	-	-

* There are no Micro and Small Enterprises, to whom the Company owes, which are outstanding for more than 45 days as at 31.03.2023. This Information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 15: Other Financial Liabilities

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Unpaid Dividend	-	-
Dividend Declared but not paid	6,465.92	6,465.92
(b) Other payables:	-	-
Auditor's Remuneration Payable	795.20	556.20
Advance from Customers	5,276.40	7,168.00
Statutory Dues	16,101.38	12,722.69
Liabilities for Expenses	1,208.02	-
GST Payable	31.65	-
Sales Tax Payable(Jagati)	-	3,348.61
TDS Payable	-	6.80
Lease Liabilities	453.50	-
Salary Payable	440.32	-
Security Deposit from Madan Fashion Sarees	360.00	360.00
Professional Tax	11.36	7.62
Total	31,143.76	30,635.84



Note 16 : Revenue from Operations

(Rs. in Thousand)

Particulars	2023-24	2022-23
Sales		
Sale of Products	2,679.34	3,048.97
Total	2,679.34	3,048.97

Note 17: Other Income

(Rs. in Thousand)

Particulars	2023-24	2022-23
Consultancy Fees	260.00	-
Interest on Fixed Deposits	131.35	100.17
Interest on TDS	4.22	-
Interest Others	-	-
Profit on Sale of Fixed Asset	5.29	-
Mining Exevation	-	750.00
Balances Written Off	-	-
Misc Income	2.00	-
Office Maintaince	155.80	123.00
Provision for Expenses Reversed*	-	45.47
Rent Received	1,575.00	1,494.00
Total	2,133.65	2,512.64

* Provision for Lisiting Fee has been reverse during the audit period as not require any more.

Note 18: Cost of Materials Consumed/Purchased

(Rs. in Thousand)

Particulars	2023-24	2022-23
Raw Materials		
Opening Stock	972.84	2,424.14
Purchases	-	-
Total	972.84	2,424.14
Less:		
Wastage during the year	-	-
cosumption	972.84	2,424.14
Closing Stock	-	0.00

Total raw material stock during the year was transferred to Finished Goods

* No document or certificate for such stock was provided to us.

Note 19: Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade

(Rs. in Thousand)

Particulars	2023-24	2022-23
<u>Inventories at the end of the year</u>		
Finished Goods	455.12	1,113.57
Stores and Spares	-	-
(A)	455.12	1,113.57
<u>Inventories at the beginning of the year</u>		
Finished Goods	1,113.57	278.78
Stores and Spares	-	-
(B)	1,113.57	278.78
Total (B-A)	658.45	-834.79

Total raw material stock during the year was transferred to Finished Goods

* No document or certificate for such stock was provided to us.



Note 20: Employee Benefit Expenses

(Rs. in Thousand)

Particulars	2023-24	2022-23
Salaries and Wages	3,244.29	3,412.27
Staff Welfare Expenses	388.09	361.45
Total	3,632.38	3,773.72

Note 21: Other expenses

(Rs. in Thousand)

Particulars	2023-24	2022-23
Loss on sale of Fixed Asstets	-	395.64
Auditor's Remuneration and expenses		
- As Audit Fees	100.00	145.00
- Limited Review Fees	-	-
Internal Audit Fees	28.00	35.00
Bank Charges	20.20	35.03
Filing Fees	1.21	25.35
General Expenses	113.50	19.56
Balance w/o	71.79	0.11
Power & Fuel	140.96	919.74
Legal & Professional Fees	79.50	107.50
Donation	10.00	-
Listing Fees	115.00	300.00
Pollution Treatment Expenses	-	7.36
Rent	258.00	246.00
Testing & Laboratory Expense	42.10	54.05
Consultancy Charges	260.00	45.00
Depreation EXP ROU asset	140.53	-
Printing & Stationary	44.37	37.79
Prior Period Items	286.84	3.95
Rates & Taxes	41.05	-
Professional Tax	2.50	2.50
-Trade License	-	-
Other	0.85	1,871.54
Share Transfer & Registration Expenses	-	-
Subscription and Advertisement	-	7.00
Telephone Expense	45.68	50.21
Miscellaneous Expenses	-	-
Carriage Inward & Kanta Ghar Expenses	-	-
Selling & Distribution Expenses	-	243.79
Repair and Maintanance	236.90	282.06
Sales Promotion	-	609.22
Director Remuneration	480.00	699.80
Conveyance Expenses	122.79	111.83
Labour Expenses	1,339.80	1,289.40
Job Work	-	-
Manufacturing Expenses and Consumables	34.04	39.99
Mining Excavation	-	420.00
Site Expenses	548.40	449.02
Accessories	0.68	12.10
Excavater Hire Charges	797.70	-
Offices Expenses	47.58	62.10
Penalty and Fines	1.89	500.00
Ex-Gratia	-	24.89
Interest	-	304.22
Lease Interest	46.63	56.21
Round Off	-0.01	0.02
Carriage Outward	99.82	-
Discount Allowed	26.52	33.00
Tour & Travelling	57.03	-
Sales Deduction Charges	504.63	-
Total	6,146.46	9,445.97



LORDS CHEMICALS LIMITED

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Email: lords@lordsgroup.in, Tel: 003-40733155,

Notes to the Financial Statements for the year ended 31st March, 2024

Note 22: Earning per share (in terms of As20) has been computed as under (Rs. In thousand)

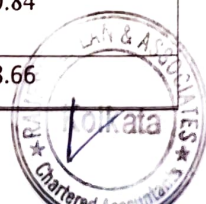
Particulars	2024	2023
Profit after Tax (Rs)	(6,944.20)	(83,940.29)
Weighted Average No of shares Outstanding (No)	12530	12530
Earnings per share on profit after tax (face value Rs 10 /-per share)-Basic/Diluted (Rs)	(0.55)	(6.70)

Note 23: Segment Reporting

As Per Ind As-108 the company has considered business segment as the primary segment for disclosure of the product included in each of the reported business segments are Chemicals and Bahragora (Mining)

(Rs. In thousand)

Particulars	As at 31 March 2024	As at 31 March 2023
Segment Revenue		
Bahragora (Mining)	2679.34	3048.97
Chemical	2133.65	2512.64
Total	4813.00	5561.62
Segment Result		
Bahragora (Mining)	-4505.26	-4,109.65
Chemical	-2491.20	-71,871.91
Total	-6,996.46	-83,967.83
Unallocated corporate expenses net of unallocated income		
Profit/(Loss) before Interest etc. and Tax	-6,996.46	-83,967.83
Finance Cost	-	-
Profit / (Loss) before Tax	-6,996.46	-83,963.88
Tax expense	-52.24	-27.54
Profit / (Loss) for the year	-6,944.21	-83,940.29
Segment Assets		
Chemical	9,45,081.16	9,04,947.48
Bahragora (Mining)	3,899.37	6,575.96
Total	9,48,980.53	9,11,523.44
Segment Liabilities		
Chemicals	538.37	102.18
Bahragora (Mining)	51.80	-730.84
Total	590.17	-628.66



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Unallocated Depreciation and amortisation	Bahragora (Mining)	245.21	295.23
	Chemical	154.11	105.77
Total		399.32	541.53
Particulars	Chemical		Chemical
	Ore Mining		
Principal items manufactured	Sodium Dichromate		Sodium Dichromate
	Sodium Sulphate		Sodium Sulphate
	Kyanite Ore		

Note 24: Related Party Disclosure

(Rs. In Thousand)

Particulars of Related Party	Nature of Transaction	Amount of Transaction	Balance as at 31st March, 2024 Dr. / (Cr.)
Key Managerial Persons	Director Remuneration	480.00	NIL
	Salary	NIL	NIL
	Sitting Fees	NIL	NIL
	Transactions on Current Account	(1308.04)	(388.04)
Relatives of KMP	Transactions on Current Account	NIL	4,09,127.44
	Transactions on Current Account	2187.95	42,144.61
Company in which KMP / Relatives of KMP can exercise significant influence	Transactions on Current Account	200.00	8,04,647.17
KMP / Relatives of KMP are Partner	Transactions on Current Account		

Related Parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Ajay Kumar Jain, Managing Director, CFO Navin Kumar Jain, Director Nishita Saha, Director Manish Sharma, Director
Relatives of KMP	Ganesh Metcoke Industries Jai Coke Industries Sri Balaji Coke Industries
Company in which KMP / Relatives of KMP can exercise significant influence	AKJ Minerals Limited SKJ Coke Industries Ltd



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KMP / Relatives of KMP are Partner

Sethi Mintrade Pvt Ltd.

Jupiter Coke Industries
Parasnath Coke Industries
Raj Coke Industries
Sethi Coke Industries
Shiva Coke Industries
Sheo Shakti Coke Industries
Ganesh Metocke Industries
Jai Coke Industries
Sri Balaji Coke Industries
Mahavir Coke Industries Pvt Ltd.

Note: 25. Contingent Liability/commitment to the extent not provided for

(Amount in thousands)

(A) Contingent Liabilities				
(ii) Details of litigated Matter				
Issuing Authority	Nature of dues	Forum where dispute is pending	Periods to which the amount involved	Amount involved
The Income Tax Act, 1961	Income Tax	Assessing Officer	2007-08	286.85
The Income Tax Act, 1961	Income Tax	Assessing Officer	2008-09	885.23
The Income Tax Act, 1961	Income Tax	Rectification	2009-10	2,542.46
The Income Tax Act, 1961	Income Tax	Assessing Officer	2011-12	81.37
The Income Tax Act, 1961	Income Tax	CIT Appeal, Kolkata	2012-13	22,879.55
The Income Tax Act, 1961	Income Tax	CIT Appeal, Kolkata	2013-14	14,039.02
The Income Tax Act, 1961	Income Tax	Assessing Officer	2016-17	5,575.30
The Income Tax Act, 1961	Income Tax	Assessing Officer	2022-23	24,009.31
The Central Excise Act, 1944	Central Excise	Appeals-II, Commissionerate, Kolkata.	2010-11	18,968.13

Note: 26

26.1 Disclosures required under Section 22 the Micro, Small and Medium Enterprises Development Act, 2006:

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. In this process the Company has given notice to its vendor/suppliers to inform about whether any of them are registered under the said Act. The Company has not yet received any information about such registration from the vendors. Since no information received from their side, we have considered all the outstanding supplier as non MSME.

26.2 In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.



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Note 27 : Foreign Currency Transaction During the year

In the opinion of the Board of Directors of the Company, the current Assets, Loans and Advances have value on realization in the ordinary course of business at least equal to the amount at Which they have been stated in the Balance sheet.

	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Expenditure in foreign currency	Nil	Nil
Earnings in foreign exchange	Nil	Nil

Note 28: Deferred Tax Liability

(Rs. In thousand)

	As at 31.03.2024	As at 31.03.2023
	Timing Difference	Timing Difference
Deferred Tax Assets/(Liabilities)	72.40	20.16
Less: Deferred Tax Liability b/f	20.16	(7.38)
Add: Ind AS Adjustment	0	0
Deferred Tax Provision for the year	52.24	27.54
Deferred Tax Provision (Prior Period)	-	-

Note 29: Trade Receivables and Advances

The financial statements include the following balances as at the balance sheet date:

- Trade Receivables: ₹11,53,743/-
- Advance to Related Party: ₹85,00,99,889/-
- Advance to Suppliers: ₹7,50,000/-

These balances have been considered by the management as good and fully recoverable. Accordingly, no provision has been made in the books of account in respect of these balances. It is further noted that during the previous financial year 2022-23, the Company had written off a substantial amount aggregating to ₹7,18,61,802/- under Other Financial Assets and Trade Receivables. The management continues to assert its view of recoverability, and no impairment has been recognized in the current year.

Note 30: Additional Information to the Financial Statements pursuant to Companies Act, 2013 requirements:**30.01 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

	As at 31.03.2024 Rs.	As at 31.03.2023 Rs.
a). Principal amount remaining unpaid to the suppliers as at the end of the accounting year	Nil	Nil
b). Interest due thereon remaining unpaid to suppliers as at the end of the accounting year	Nil	Nil
c). Interest paid in terms of Section 16 along with the amount of payments made to suppliers beyond the appointment day during the year	Nil	Nil
d). Interest due and payable for the period of delays in making payment (which have been paid beyond the appointment date during the year but without adding interest specified under the act)	Nil	Nil
e). The amount of interest accrued during the year for the year remaining unpaid at the end of the accounting year.	Nil	Nil

The information above has been compiled to the best of knowledge and as per the information available with the management to the extent to which parties would be identified as Micro, Small and Medium Enterprises and relied upon by the auditors.

There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions in Companies Act 2013, and accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 made there under.



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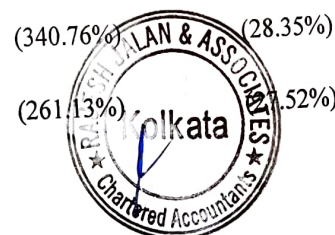
30.02 Details of Benami Property held:- The company does not any Benami Property up to the end of financial year ended 31.03.2022 and no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

30.03 Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

30.04 Company has not been traded or invested in Crypto currency or Virtual Currency during the financial year

30.05 Analytical Ratios :-

	31st March, 2024	31st March, 2023
1. Current Ratio (Current Assets/Current Liabilities)	18.37	20.72
2. Debt – Equity Ratio (Total Debt/Shareholder's Equity)	0.01	0.01
3. Debt Service Coverage Ratio (Earnings available for debt service/Debt Service)	0.00	0.00
Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.		
Debt service = Interest & Lease Payments + Principal Repayments		
4. Return on Equity (ROE): (Net Profits after taxes – Preference Dividend (if any)/Average Shareholder's Equity)	(0.004)	(0.0001)
5. Inventory Turnover Ratio (Cost of goods sold OR sales/Average Inventory) Average inventory is (Opening + Closing balance / 2)	0.85	2.18
6. Trade receivables turnover ratio (Net Credit Sales/Average Accounts Receivable) Average trade debtors = (Opening + Closing balance / 2)	0.33	0.09
7. Trade payables turnover ratio (Net Credit Purchases/Average Trade Payables) Average trade payables = (Opening + Closing balance / 2)	0.21	2.69
8. Net capital turnover ratio (Net Sales/Average Working Capital) Working Capital = Current Assets- Current Liabilities	0.00	0.00
10. EBITDA Margin (%) (Earnings before Interest Tax & Depreciation/Net sales)	(246.22%)	(27.40%)
9. Operating Margin (%) (Earnings before interest and taxes less other income/Net Sales)	(340.76%)	(28.35%)
10. Net profit ratio (%) (Net Profit/Net Sales)	(261.13%)	(52.52%)



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11. Return on capital employed (ROCE)

(0.01)

(0.09)

(Earnings before interest and taxes/Capital Employed)

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Or Capital Employed= Total Assets – Current Liabilities

Notes 31: The Company has not fulfilled all the BSE and ROC Compliances and has not complied with the rules and regulations of Calcutta Stock Exchange and Jaipur Stock Exchange, which may, in future, levy heavy penalties on the Company.

Note 32: During the year, there was no change in shareholding pattern of the company.

Note 33: The following Other Current Assets are unrealisable: -

(in Thousands)

SL.No.	Name of Other Current Asset	Balance outstanding
1.	Interest Subsidy Receivable	4,460.62
2.	Transport Subsidy Receivable	29,656.11
3.	Balance with Commercial Tax Dept.	17,408.46
4.	Balance with Income Tax Dept.	4,855.10

Note 34: Statutory Liabilities:

(In Rupees)

SL.No.	Name of Statutory Liabilities	Balance outstanding
1.	Sales Taxes (2%)	20,18,957.00
2.	Sales Taxes (4%)	13,29,654.00
3.	TDS u/s 194J	13,950.00
4.	Central Excise Duty	93,71,804.00
5.	Entry Tax Payable	2,10,372.00
6.	Interest on Excise Duty	3,88,760.90
7.	Service Tax Payable	7,19,081.00
8.	Dividend Tax	20,32,680.00
9.	Professional Tax Payable	2,500.00

Note 35: Opening Stock

As per the books of account, an amount of ₹11,13,571.20/- has been carried forward as Opening Stock as on 1st April 2023 and is reflected in the Balance Sheet under current assets. The management has represented that this stock pertains to the closing inventory of the previous financial year and has been brought forward as opening inventory for the current year. However, no documentary evidence or physical verification records substantiating the existence of this stock as at the beginning of the year have been provided to the auditors.

Note 36: Going Concern Assumption



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The Company has been gradually scaling down its operations over the past three financial years. As of 31st March 2024, the Company has incurred continuous operating losses, and its net worth stands fully eroded, resulting in a negative shareholders' fund position. Despite these adverse financial indicators, the financial statements for the year ended 31st March 2024 have been prepared on a going concern basis. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Note 37: Employee Benefits

The Company has not made any provision for short-term and long-term employee benefits, including gratuity, leave encashment, and other retirement benefits, for the year ended 31st March 2024.

As on the balance sheet date, the Company has not obtained an actuarial valuation report as required under Ind AS 19 – *Employee Benefits*. In the absence of such actuarial valuation, the financial impact of these liabilities could not be quantified and has not been recognized in the financial statements.

Note 38: Expected Credit Loss on Trade Receivables

The Company has not recognized any Expected Credit Loss (ECL) on trade receivables as per Ind AS 109. Management has represented that bad debts have already been written off in earlier periods, and the remaining balances are considered fully recoverable. Accordingly, no ECL provision has been created as on 31st March 2024.

Note 39: Impairment of Property, Plant and Equipment (PPE)

In accordance with Ind AS 36 – *Impairment of Assets*, impairment testing is required where indicators of impairment exist. The Company has incurred substantial operating losses and continues to face financial stress; however, no impairment testing of PPE has been carried out by the management as at 31st March 2024.

Note 40: Non-Current Investments

The Company holds investments of ₹3,22,00,000/- in Mahabir Coke Industries Private Limited, an associate company. The management has not prepared Consolidated Financial Statements as required under Ind AS 28. Further, no documentation was provided regarding the valuation, existence, or status of the investment, and no management certification was made available.

Note 41: Unpaid Dividend and IEPF Non-Compliance

The final dividend declared for FY 2011-12 amounting to ₹62,65,000/- has not been transferred to the Investor Education and Protection Fund (IEPF) as required under Section 124(5) of the Companies Act, 2013. Additionally, the corresponding interest amount has not been transferred to the Special Dividend Account as mandated.

Note 42: Bank Balances Not Confirmed

As at 31st March 2024, the Company has reported the following bank balances under current assets. However, confirmations and supporting documents from the respective banks have not been received up to the date of approval of the financial statements:

Bank Name	Balance (₹)	Remarks
Bank of India – Guwahati Branch	4,382.16	Transferred to Dormant Account
Bank of India – Chowringhee Sq.	10,000.00	Transferred to Dormant Account
Bank of India – Other Branch	11,000.00	
HDFC Bank – Main Account	15.85	
HDFC Bank – Dividend A/c	66,808.50	
HDFC Bank – Dividend A/c	1,34,117.60	
South Indian Bank	410.18	
The Federal Bank Ltd	5,792.06	

The balances have been disclosed based on the books of account maintained by the Company.

Note 43: Non-Compliance with Stock Exchange Regulations

The Company has not complied with the reporting and disclosure requirements of the Bombay Stock Exchange (BSE), Calcutta Stock Exchange (CSE), and Jaipur Stock Exchange (JSE). Such non-compliance may attract penalties and regulatory action in the future.

Note 44: Reclassification of Inventory

During the previous financial year, certain items were reclassified from "Consumable Stock" to "Finished Goods". However, no formal accounting policy revision or Board resolution supporting this change has been made available for review.

Note 45: Prior Period Expenses

