

Ref. No.: LASA/SE/25-26/36

Friday, September 05, 2025

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited “Exchange Plaza”, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400051. NSE CODE: LASA
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Dear Sir/Madam,

Sub: Annual Report for the financial year ended March 31, 2025 along with Notice of the Tenth (10th) Annual General Meeting and Cut-off Date for the purpose of E voting

Please take note that the Tenth (10th) Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held on **Tuesday, September 30, 2025 at 11:00 AM via Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM')** in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI).

Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), please find enclosed herewith the Annual Report for the financial year ended March 31, 2025 and the Notice calling the Tenth 10th AGM ("the Notice") which are being sent to the Members, whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company or the Depositories through electronic mode.

Please note that the Company has fixed Friday, September 19, 2025 as the Cut-off Date for the purpose of e-voting.

The detail procedure for remote e-voting before the AGM and e-voting during the AGM is set out in the Notice annexed with Annual report.

The aforesaid Annual Report is also available on the website of the Company at <https://lasalabs.com/>.

Further, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday September 23, 2025 to Monday, September 29, 2025 (both days inclusive).

You are kindly requested to take note of the above.

Yours Sincerely
FOR LASA SUPERGENERICS LIMITED

OMKAR HERLEKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN: 01587154





10th Annual Report 2025



LASA SUPERGENERICS LTD

SR. NO	PARTICULARS
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CORPORATE INFORMATION

KEY MANAGERIAL PERSONNEL

CHAIRMAN & MANAGING DIRECTOR Dr. Omkar Pravin Herlekar	CHIEF FINANCIAL OFFICER Mrs. Varsha Pravin Joshi##
WHOLE TIME DIRECTOR Mr. Umesh S. Pawar* Mr. Prathamesh Chalke#	INDEPENDENT DIRECTORS Mr. Ketan Bhau Songal Mr. Pravin Gadalya Lachake Mr. Yogesh Hari Ughada Mrs. Rekha Hemant Wakh

**Mr. Umesh Pawar, Whole Time Director of the Company resigned from the post of the Director w.e.f 13th May, 2025.*

#Mr. Prathamesh Chalke, Executive Director in capacity of Whole time director of the Company appointed w.e.f 21st May, 2025

@Mr. Ravi Shankar Kabra, Chief Financial Officer resigned from the post w.e.f 25th April, 2024.

Mrs. Varsha Pravin Joshi appointed as a Chief Financial Officer, w.e.f 25th July, 2024

Ms. Manali Bhagtani, Independent Non-Executive Director of Company resigned w.e.f, 31st July, 2025

Mr. Hardesh Tolani, Independent Non-Executive Director of Company resigned w.e.f, 31st July, 2025

Ms. Ekta Gurnasinghani, Independent Non-Executive Director of Company resigned w.e.f, 4th August, 2025

Mr. Ajay Sukhwani, Independent Non-Executive Director of Company resign w.e.f, 4th August, 2025

Mr. Ketan Bhau Songal appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mr. Pravin Gadalya Lachake appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mr. Yogesh Hari Ughada appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mrs. Rekha Hemant Wakh appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mrs. Mitti Jain, Company Secretary and Compliance Officer of the Company resign w.e.f 29th August 2025

OTHER INFORMATION

Statutory Auditors	Cost Auditors	Secretarial Auditors	Internal Auditors
*M/s Gupta Rustagi & Co, Chartered Accountants. 620, Goldcrest Business Park, L.B.S Marg Ghatkopar Mumbai-400 086 *Appointed on 27.09.2023 for a period from 01st April 2023 till 31st March 2028	M/s V. J Talati & Associates, Cost Accountants 602, 6th Floor, Silver Matru Prabha, Cama lane, Kirol Road, Ghatkopar (W), Mumbai-400 086	M/s Shivam Sharma Address:-C/303, Arunachal CHSL, JP Nagar, Goregaon East, Mumbai-400063 M No.:- 9769892542 Email ID: csshivam02@gmail.com	M/s Haresh Ahuja & Associates Chartered Accountants C-27, Kalani Society, Section 25 , Ulhasnagar – 421004.

Corporate Identification Number (CIN)	Registered and Corporate Office	Registrar and Share Transfer Agent	Bankers
L24233MH2016PLC274202	From 26th September 2022 Plot No C-4, C-4/1, MIDC, Lote Parshuram Industrial Area, Tal: Khed, Dist: Ratnagiri: 415722, Maharashtra.	M/s. Bigshare Services Private Limited. Office no. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093. Tel: 022 62638200 Fax : 022 62638299 Website: www.bigshareonline.com	Axis Bank Limited IDFC First Bank IDBI Bank Limited

CONTACT DETAILS

E-mail: investor@lasalabs.com

WEBSITE

www.lasalabs.com



LASA SUPERGENERICS LIMITED

NOTICE

CIN:L24233MH2016PLC274202

**Registered Address: Plot no. C-4, C-4/1, MIDC Lote Parshuram Industrial Area, Tal -Khe,
Dist- Ratnagiri, Khed, Maharashtra, India, 415722 Mail Id: cs@lasalabs.com**

Contact No: +91 7798888188

NOTICE IS HEREBY GIVEN THAT THE TENTH (10TH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF LASA SUPERGENERICS LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 30, 2025 AT 11:00 AM (IST) THROUGH VIDEO CONFERENCING (VC/ OTHER AUDIO VISUAL MEANS (OAVM) FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.1

ADOPTION OF ANNUAL ACCOUNTS

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon;

Item No.2

APPOINTMENT OF A DIRECTOR RETIRING BY ROTATION

To appoint a Director in place of Mr. Omkar Herlekar (DIN: 01587154), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No.3

TO APPROVE THE COST AUDITORS REMUNERATION

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including

any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s V.J. Talati & Co, Practicing Cost Accountants, (Firm Registration No. R00213), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26, amounting to 1,28,100/- plus payment of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit or as decided by the company from time to time, be and is hereby ratified and confirmed.”

RESOLVED FURTHER THAT the Board, any committee or company secretary of the company thereof be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.

RESOLVED FURTHER THAT any director and / or company secretary of the company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution.”

Item No. 4:

APPOINTMENT OF SECRETARIAL AUDITOR AND APPROVAL OF HIS REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the audit committee and approval of the Board of Directors, consent of the shareholders be and is hereby accorded for appointment of Mr. Shivam Sharma (ACS No. 35727; COP No. 16558) of Ms. Shivam Sharma & Associates, Practicing Company Secretary, as secretarial auditor of the Company for one term of 5 consecutive years i.e. from financial year 2025-26 to financial year 2029-30 (‘the Term’), to conduct secretarial audit of the Company and to furnish the secretarial audit report and secretarial compliance report;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix the annual remuneration plus applicable taxes and out-of pocket expenses

payable to her during her tenure as the secretarial auditor of the Company, as determined by the audit committee and the Board in consultation with the said secretarial auditor;

RESOLVED FURTHER THAT the Board of Directors of the Company (including and committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No.5:

CHANGE IN DESIGNATION OF MR. KETAN BHAU SONGAL (DIN: 11228418) ADDITIONAL DIRECTOR TO NON-EXECUTIVE INDEPENDENT DIRECTOR

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 (the ‘Act’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Articles of Association of the Company, the consent of the members be and is hereby accorded to change the designation of Mr.

Mr. Ketan Bhau Songal (DIN: 11228418), Additional Director of the Company, to the position of Non-Executive Independent Director of the Company w.e. f August 05th, 2025 for a term of 5 years, in accordance with the applicable provisions of law and regulations, and compliance with the necessary regulatory requirements.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary actions, including obtaining any necessary regulatory approvals, and to do all such acts, deeds, and things as may be required to give effect to this resolution, including filing the necessary forms with the Registrar of Companies, such other authorities as may be required, and ensuring compliance with the provisions of applicable laws and regulations.”

Item No.6:

CHANGE IN DESIGNATION OF MR. PRAVIN GADALYA LACHAKE (DIN: 11228417) ADDITIONAL DIRECTOR TO NON-EXECUTIVE INDEPENDENT DIRECTOR

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 (the ‘Act’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Articles of Association of the Company, the consent of the members be and is hereby accorded to change the designation of Mr. Mr. Pravin Gadalya Lachake (DIN: 11228417), Additional Director of the Company, to the position of Non-Executive Independent Director of the Company w.e.f August 05th, 2025, for a term of 5 years, in accordance with the

applicable provisions of law and regulations, and compliance with the necessary regulatory requirements."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary actions, including obtaining any necessary regulatory approvals, and to do all such acts, deeds, and things as may be required to give effect to this resolution, including filing the necessary forms with the Registrar of Companies, such other authorities as may be required, and ensuring compliance with the provisions of applicable laws and regulations."

Item No.7:

CHANGE IN DESIGNATION OF MR. YOGESH HARI UGHADA (DIN: 11230183) ADDITIONAL DIRECTOR TO NON-EXECUTIVE INDEPENDENT DIRECTOR

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 (the 'Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Articles of Association of the Company, the consent of the members be and is hereby accorded to change the designation of Mr. Yogesh Hari Ughada (DIN: 11230183), Additional Director of the Company, to the position of Non-Executive Independent Director of the Company w.e.f August 05th, 2025 for a term of 5 years, in accordance with the applicable provisions of law and regulations, and compliance with the necessary regulatory requirements."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary actions, including obtaining any necessary regulatory approvals, and to do all such acts, deeds, and things as may be required to give effect to this resolution, including filing the necessary forms with the Registrar of Companies, such other authorities as may be required, and ensuring compliance with the provisions of applicable laws and regulations."

Item No.8:

CHANGE IN DESIGNATION OF MRS. REKHA HEMANT WAKH (DIN: 11229667) ADDITIONAL DIRECTOR TO NON-EXECUTIVE INDEPENDENT DIRECTOR

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 (the 'Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Articles of Association of the Company, the **consent** of the members be and is hereby accorded to change the designation of Mrs. Rekha Hemant Wakh (DIN: 11229667) Additional Director of the Company, to the position of Non-Executive Independent Director

of the Company w.e.f August 05th, 2025 for a term of 5 years, in accordance with the applicable provisions of law and regulations, and compliance with the necessary regulatory requirements."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary actions, including obtaining any necessary regulatory approvals, and to do all such acts, deeds, and things as may be required to give effect to this resolution, including filing the necessary forms with the Registrar of Companies, such other authorities as may be required, and ensuring compliance with the provisions of applicable laws and regulations."

Item No. 9:

TO APPROVE ADDITION IN MAIN OBJECTS (BUSINESS ACTIVITY) OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable rules and subject to the approval of the Registrar of Companies and other relevant authorities, consent of the members be and is hereby accorded to alter the Memorandum of Association (MOA) of the Company by modifying the existing 'Main Objects' of the Memorandum of Association, to include the following new business activities in addition to the existing business activities:

"To carry on the business of contract manufacturing, including but not limited to manufacturing on behalf of third parties, toll manufacturing, or similar arrangements, across sectors as may be permitted by law."

"To lease, sub-lease, rent, or otherwise allow usage of the Company's land, buildings, plant, and machinery/ IPR to any third party or entity for commercial or industrial purposes, subject to applicable laws and approvals."

"To carry on the business of an investment company and to buy, sell, hold, underwrite, invest in finance, acquire whether by way of direct subscription, market purchase or otherwise, trade in and deal in odd lot shares, debenture, debenture stock, bonds, gold bonds, unit, whether for own business or for commission, brokerage or otherwise for any other person firm or body corporate, paid, unpaid, partly paid shares, stocks, bonds, debentures, debenture stocks, obligations and securities of all kinds issued or guaranteed by any public or private company, body corporate, government company."

RESOLVED FURTHER THAT the following shall be added to the existing object clause of MOA:

“To carry on the business of contract manufacturing, including but not limited to manufacturing on behalf of third parties, toll manufacturing, or similar arrangements, across sectors as may be permitted by law.”

“To lease, sub-lease, rent, or otherwise allow usage of the Company’s land, buildings, plant, and machinery to any third party or entity for commercial or industrial purposes, subject to applicable laws and approvals.”

“To carry on the business of an investment company and to buy, sell, hold, underwrite, invest in finance, acquire whether by way of direct subscription, market purchase or otherwise, trade in and deal in odd lot shares, debenture, debenture stock, bonds, gold bonds, unit, whether for own business or for commission, brokerage or otherwise for any other person firm or body corporate, paid, unpaid, partly paid shares, stocks, bonds, debentures, debenture stocks, obligations and securities of all kinds issued or guaranteed by any public or private company, body corporate, government company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this resolution, including filing the necessary forms with the Registrar of Companies.”

Item No. 10:

TO APPROVE DONATION TO RELATED AND UNRELATED TRUSTS, CHARITABLE INSTITUTIONS AND FOUNDATIONS INCLUDING (DR OMKAR HERLEKAR FOUNDATION)

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 181 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to Donate, subscribe or contribute or otherwise to assist or to guarantee money to bonafide related or unrelated charitable trusts, Foundation including (Dr. Omkar Herlekar Foundation) benevolent, religious, scientific, sports, exhibition, national, public or any other institutions, objects or purposes or other funds not directly relating to the business of the Company or the welfare of its employees, from time to time in any financial year to the extent of Rs 2 crore (Two Crore) per annum notwithstanding that such contributions of the Company, in any financial year, may exceed 5 % of the average net profits of the Company for the three immediately preceding financial years.”

ITEM NO. 11:

TO APPROVE DIRECTORS'/ MANAGERIAL REMUNERATION IN CASE OF INADEQUATE PROFITS/NO PROFITS IN ANY FINANCIAL YEAR:

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provision of section 196, 197, and 198 of the Companies Act 2013 and other applicable provisions if any of the Companies Act 2013 (ACT) read with Schedule V to the Act and the rules made thereunder, including any statutory modification thereof, or any other law and subject to the approval of the Members , The consent of the members be and hereby accorded to pay Total Managerial remuneration including commission up to Rs. 3 Crore (Rupees Three Crore only) per annum.

RESOLVED FURTHER THAT any Director or Company Secretary of the company be and is hereby authorised to give effect above mention resolution and reporting to Ministry of Corporate Affairs or any other authority."

ITEM NO.12:

SECURED / UNSECURED BORROWING POWERS OF THE COMPANY AND CREATION OF CHARGE/ PROVIDING SECURITY;

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from related and/or unrelated parties, bank(s), financial institution(s), foreign lender(s), any body corporate entity(ies), authority(ies), through suppliers credit, thro/ugh any other instruments, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) or limits so prescribed under Section 180(1) (c), as may be amended from time to time, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing

Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to the foregoing resolution."

ITEM NO.13: TO DISPOSE / SALE/ TRANSFER LEASE / LET OUT THE NON-OPERATIONAL UNIT SITUATED AT PLOT NO. C-4, C-4/1 and C/43 INCLUDING IPR RIGHTS OF THE PATENTS HELD BY THE COMPANY, MIDC LOTE PARSHURAM INDUSTRIAL AREA, TAL -KHED, RATNAGIRI, KHED, MAHARASHTRA, INDIA, 415722

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

"RESOLVED THAT pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to Sell, Transfer Lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company's non-operational unit Situated at Plot no. C-4, C-4/1 and C/43 MIDC Lote Parshuram Industrial Area, Tal -Khed, Ratnagiri, Khed, Maharashtra, India, 415722 including IRP Rights of the patents held by the Company, to any related or unrelated transferee.

RESOLVED FURTHER THAT the Board be and is hereby authorized in its sole and absolute discretion to do and perform all such deeds and matters as may be required or deemed necessary or incidental thereof and without further reference to shareholders, including to discuss, negotiate and finalise the terms and conditions for the sale of the above mentioned unit.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution."

ITEM NO. 14: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED OR TO BE ENTERED WITH THE RELATED PARTIES AS PER THE REQUIRED LAWS AND REGULATIONS.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the companies Act, 2013, (“the Act”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and also pursuant to the consent of the Audit Committee and the Board of Directors, and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the approval of the Shareholders of the Company be and is hereby accorded to approve all contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), with ‘Related Parties’ within the definition of the Companies Act, 2013 and Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and such related parties.

RESOLVED FURTHER THAT in this regard, the Board (hereinafter referred to as “the Board” which term shall include any Committee thereof) is hereby authorized to negotiate, finalize, vary, amend, renew, and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, and writings on an ongoing basis, as may be necessary, pro per or expedient for the purpose of giving effect to the above resolution.”

NOTES:

1. In view of General Circular Nos. 14/2020, 17/2020, 18/2020, 20/2020 , 02/ 2021, 19/2021, 21/2021, 02/2022 10/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, April 21, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023, and September 19, 2024, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 10th Annual General meeting of the Company on 30th September, 2025 is being conducted through Video Conferencing / Other Audio Visual Means (VC/OAVM) Facility, which does not require physical presence of Members at a common venue.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item 3 to 13 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking

appointment/re-appointment at this Annual General Meeting ("E-AGM") is also annexed.

3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by a Member is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the E-AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to cs.shravangupta@gmail.com details with a copy marked to helpdesk.evoting@cdslindia.com.
5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited (BSPL), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
6. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote at the E-AGM.
7. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024), in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (Contact Details, Bank Details and Specimen Signature) and Nomination details. As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. The relevant Circular(s) and necessary forms in this regard have been made available on the website of the Company at <https://lasalabs.com/>. Accordingly, the members are advised to register their details to the Company's registrars Bigshare Services Private Limited at <https://www.bigshareonline.com/Resources.aspx> in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.
8. 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 dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members 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 at <https://lasalabs.com/> and on the website of the Company's Registrar and Transfer Agents, Bigshare Services Private Limited at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at <https://lasalabs.com/>. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, to their DPs in case the shares are held in electronic form and to Bigshare Services Private Limited in case the shares are held in physical form.
12. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this Notice. The facility of electronic voting system shall be made available at the E-AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through electronic voting system. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 19, 2025 are entitled for remote e-voting on the Resolutions set forth in this Notice. Any person who is not a member as on the Cut-off date should treat this Notice for information purposes only.
13. The process and manner for e-voting and other details are also sent with Annual Report and forms part of the Notice.
14. All documents referred to in the Notice will be available for electronic inspection without any fees by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30 2025. Members seeking to inspect such documents can send an email to cs@lasalabs.com / omkar@lasalabs.com.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, will be available electronically for inspection by the members during the E-AGM.
16. Pursuant to the provisions of section 91 of the Companies Act 2013 and regulation 42 of the listing regulations, the Register of Members and Share Transfer Books of the Company will

remain closed from Tuesday, September 23rd, 2025 to Monday, September 29, 2025 (Both days inclusive).

17. Members seeking any information with regard to the accounts or any matter to be placed at the E-AGM are requested to write to the Company at least 07 days before the date of meeting i.e till September 23rd, 2025 through email on omkar@lasalabs.com with a copy marked to cs@lasalabs.com. The same will be replied by the Company suitably.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 Notice of the E-AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.lasalabs.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website at www.evotingindia.com and on <https://ivote.bigshareonline.com>
19. Members attending the E-AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
20. Members are requested to:
 - a. Intimate to the Company's Registrar and Share Transfer Agent/Depository Participant, changes, if any, in their respective addresses along with Pin Code number at an early date.
 - b. Quote folio numbers/DP ID – Client ID in all their correspondence.
 - c. Consolidate holdings into one folio in case of multiplicity of folios with names in identical order.
 - d. Update Bank details with the Registrar and Share Transfer Agent / Depository Participant to avail receipt of dividend by ECS/ NECS facility.
21. Non-Resident Shareholders are requested to inform the Company immediately about:
 - a. The change in the Residential Status on return to India for permanent settlement;
 - b. The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
22. Mr. Shravan A. Gupta & Associates, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
23. Dispatch of Notice and Annual Report, etc. to Shareholders in compliance with the MCA Circulars and SEBI Circulars, the Annual Report including the notice of the E-AGM is being sent only through electronic mode to those members whose email IDs are registered with the Company / Depository Participant(s) and are holding shares of the Company as on Friday, September 05, 2025 being the cut-off date for the purpose.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Saturday, 27th September, 2025 at 9.00 A.M and ends on Monday, 29th September, 2025 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Friday, 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

- 1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name

	BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

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

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

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

NOTE: If Custodian have registered on to e-Voting system of

<https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

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

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

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

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

Investor Mapping:

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

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

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM 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/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com ,

under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

For and on behalf of the Board of Directors of
LASA SUPERGENERICS LIMITED

Sd/-

Omkar Herlekar

Chairman and Managing Director

September 05, 2025

Registered Office:

Plot no. C-4, C-4/1, MIDC Lote Parshuram Industrial Area,
Tal -Khed, NA Khed Ratnagiri: 415722, Maharashtra

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 13 of the accompanying Notice:

ITEM NO. 3 TO THE NOTICE

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s V.J. Talati & Co, Practicing Cost Accountants, (Firm Registration No.R00213), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-25 at a remuneration of 1,28,100/- plus out of pocket expenses and applicable taxes or as decided by the company from time to time.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice of the E-AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

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

The Board recommends the passing of the resolution as set out at Item No. 3 for the approval of members.

ITEM NO. 4 TO THE NOTICE

APPOINTMENT OF SECRETARIAL AUDITOR AND APPROVAL OF HIS REMUNERATION.

Pursuant to the amended provisions of regulation 24A of the Listing Regulations vide its notification dated 12 December 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the audit committee and the Board of Directors at their meeting held on 13th August, 2025 have approved and recommended the appointment of Mr. Shivam Sharma (ACS No. 35727; COP No. 16558), of Shivam Sharma & Associates as secretarial auditor of the Company to hold office for one term of 5 consecutive years, commencing from financial year 2025-26 to financial year 2029-30.

Mr. Shivam Sharma is the proprietor of Shivam Sharma & Associates which is peer reviewed and registered with the Institute of Company Secretaries of India ('ICSI'). he is a Associate member of ICSI. Mr. Shivam Sharma has extensive experience in handling matters related to governance, corporate, secretarial laws, secretarial audit, etc. The remuneration approved for the financial year 2025-26 is ₹40,000 (Rupees Forty Thousand Only excluding taxes and reimbursement of out-of-pocket expenses for carrying out secretarial audit and issue of secretarial audit and secretarial compliance report. Additional fees for statutory certifications and other professional services as permitted under the Listing Regulations will be determined separately by the management, in consultation with Mr. Shivam Sharma, and will be subject to approval by the Board of Directors and/or the audit committee or by any Key Managerial Personnel delegated by them. The remuneration for the subsequent financial years will also be approved by the Board based on the recommendation of the audit committee.

Mr. Shivam Sharma has consented to his appointment as the secretarial auditor of the Company for one term of 5 consecutive years from financial year 2025-26 to financial year 2029-30 and has confirmed that her appointment will be in accordance with Section 204 of Companies Act, 2013 read with Listing Regulations. Accordingly, based on the recommendation of the audit committee, considering the scope of work, team size, independence, expertise on corporate and other securities laws and industry experience, the Board on the recommendation of the audit committee approved the appointment of of Mr. Shivam Sharma (ACS No. 35727; COP No. 16558), of Shivam Sharma & Associates , Practicing Company Secretary as the secretarial auditor of the Company for a period of one term of 5 consecutive years, commencing from financial year 2025-26 to financial year 2029-30.

The appointment is subject to shareholders' approval at the Annual General Meeting. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

ITEM NO. 5 TO THE NOTICE

The Company, in line with its commitment to good governance practices, seeks to appoint Mr. Ketan Bhau Songal (DIN: 11228418), who is as an Additional Director of the Company, as an Independent Director.

Mr. Ketan Bhau Songal has been on the Board of the Company in the capacity of an Additional Director on August 05, 2025. After assessing his background, knowledge, and independent judgment, the Board believes that Mr. Ketan Bhau Songal meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As an Independent Director, Mr. Ketan Bhau Songal will contribute to the overall governance and strategic direction of the Company, providing valuable input on various aspects of the Company's operations and ensuring transparency and accountability in the decision-making process.

The change in designation is subject to the approval of the shareholders, and the proposed appointment will be made in accordance with the provisions of the Companies Act, 2013, and the Listing Regulations. Mr. Ketan Bhau Songal will continue to serve on the Board as an Independent Director for the term as recommended by the Board.

The approval of the members is being sought for the change in designation and appointment as Independent Director, in accordance with the statutory requirements.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is in any way concerned or interested in the proposed resolution.

The Board recommends the resolution for your approval at Annual General Meeting. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

ITEM NO. 6 TO THE NOTICE

The Company, in line with its commitment to good governance practices, seeks to appoint Mr. Pravin Gadalya Lachake (DIN: 11228417), who is as an Additional Director of the Company, as an Independent Director.

Mr. Pravin Gadalya Lachake has been on the Board of the Company in the capacity of an Additional Director on August 05, 2025. After assessing his background, knowledge, and independent judgment, the Board believes that Mr. Pravin Gadalya Lachake, meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013, and

the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As an Independent Director, Mr. Pravin Gadalya Lachake will contribute to the overall governance and strategic direction of the Company, providing valuable input on various aspects of the Company's operations and ensuring transparency and accountability in the decision-making process.

The change in designation is subject to the approval of the shareholders, and the proposed appointment will be made in accordance with the provisions of the Companies Act, 2013, and the Listing Regulations. Mr. Pravin Gadalya Lachake will continue to serve on the Board as an Independent Director for the term as recommended by the Board.

The approval of the members is being sought for the change in designation and appointment as Independent Director, in accordance with the statutory requirements.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is in any way concerned or interested in the proposed resolution.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

ITEM NO. 7 TO THE NOTICE

The Company, in line with its commitment to good governance practices, seeks to appoint Mr. Yogesh Hari Ughada (DIN: 11230183), who is as an Additional Director of the Company, as an Independent Director.

Mr. Yogesh Hari Ughada has been on the Board of the Company in the capacity of an Additional Director on August 05, 2025. After assessing his background, knowledge, and independent judgment, the Board believes that Mr. Yogesh Hari Ughada meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As an Independent Director, Mr. Yogesh Hari Ughada will contribute to the overall governance and strategic direction of the Company, providing valuable input on various aspects of the Company's operations and ensuring transparency and accountability in the decision-making process.

The change in designation is subject to the approval of the shareholders, and the proposed appointment will be made in accordance with the provisions of the Companies Act, 2013, and the Listing Regulations. , Mr. Yogesh Hari Ughada will continue to serve on the Board as an Independent Director for the term as recommended by the Board.

The approval of the members is being sought for the change in designation and appointment as Independent Director, in accordance with the statutory requirements.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is in any way concerned or interested in the proposed resolution.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice.

ITEM NO. 8 TO THE NOTICE

The Company, in line with its commitment to good governance practices, seeks to appoint Mrs. Rekha Hemant Wakh - Woman Director (DIN: 11229667), who is as an Additional Director of the Company, as an Independent Director.

Mrs. Rekha Hemant Wakh has been on the Board of the Company in the capacity of an Additional Director on August 05, 2025. After assessing her background, knowledge, and independent judgment, the Board believes that Mrs. Rekha Hemant Wakh, meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As an Independent Director, Mrs. Rekha Hemant Wakh will contribute to the overall governance and strategic direction of the Company, providing valuable input on various aspects of the Company's operations and ensuring transparency and accountability in the decision-making process.

The change in designation is subject to the approval of the shareholders, and the proposed appointment will be made in accordance with the provisions of the Companies Act, 2013, and the Listing Regulations. Mrs. Rekha Hemant Wakh will continue to serve on the Board as an Independent Director for the term as recommended by the Board.

The approval of the members is being sought for the change in designation and appointment as Independent Director, in accordance with the statutory requirements.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is in any way concerned or interested in the proposed resolution.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice.

ITEM NO. 9 TO THE NOTICE

A fire incident recently occurred at the Company's manufacturing facility, leading to suspension of operations and resulting in significant damage to infrastructure and machinery. The Company is exploring available strategic options to ensure long-term sustainability and continuity of revenue generation. As an interim and forward-looking measure, the Company is actively exploring alternative business models, including

entering into contract manufacturing arrangements and/or leasing its facilities to third parties. This will help utilize the existing infrastructure, reduce operational burden, and support recovery efforts.

To facilitate these new activities, the Company proposes to amend its Memorandum of Association by adding new objects related to contract manufacturing and leasing.

The proposed alteration requires approval of shareholders by way of a Special Resolution.

A copy of the updated Memorandum of Association will be available for inspection at the Registered Office during business hours and at the AGM.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution, financially or otherwise, except to the extent of their shareholding, if any.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing Special Resolution as set out at Item No. 9 of the Notice.

ITEM NO. 10 TO THE NOTICE

Pursuant to Section 181 of the Companies Act, 2013, prior permission of the shareholders is required in the event that the Company contribute to any related or unrelated bona fide charitable, trusts, Foundation) benevolent, religious, scientific, sports, exhibition, national, public or any other institutions, objects or purposes or other funds not directly relating to the business of the Company or the welfare of its employees, from time to time in any financial year in case any such amount, the aggregate of which, in any financial year exceed five per cent of its average net profits for the three immediately preceding financial years. Accordingly, it is proposed to obtain the members' approval to contribute to bonafide charitable and other funds not exceeding 2 Crore (Two Crore) in any financial year notwithstanding such contribution, in any financial year, exceeds five per cent of the Company's average net profits for the three immediately preceding financial years.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 10 of the Notice.

ITEM NO.11 TO THE NOTICE

In accordance with provisions of Section 197 read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, rules if any, of the Companies Act, 2013, and any other laws, regulations prevailing for the time being in force, and other statutory approvals, as may be required.

The managerial remuneration limit is restricted under the above-mentioned provisions of the Companies Act 2013; however the Board of Directors can pay remuneration exceeding the limit even company has inadequate profit or no profit after approval of the members of the company at their meeting.

Keeping in mind the expertise the Directors possess and efforts put in by the Directors in the company, The Board recommends the passing of the Special resolution as set out at Item No. 11 for the approval of members.

ITEM NO.12 TO THE NOTICE

Board of directors of public companies are required to seek approval of shareholders by way of ordinary resolution in case of fresh loans to be taken exceed paid up capital and free reserves. Companies Act, 2013,

Section 180 of the companies act, 2013, restricts the power of board of directors. Board can exercise some powers only with the consent of the company by a special resolution. in pursuant to the above provisions Board of Directors seeking the approval of members by passing special resolution for borrowing money by way of secured or unsecured loans from related and/or unrelated party, entities, bank(s), financial institution(s), foreign lender(s), any body corporate entity(ies) etc Borrowed funds to be utilised mainly for the purpose of repayment of alleged External Borrowing Loan which is disputed at present or any other purpose as approved by the Board of Directors.

The Board recommends the resolution for your approval at Annual General Meeting Accordingly, consent of the Members is sought for passing an Special Resolution as set out at Item No. 12 of the Notice.

ITEM NO.13 TO THE NOTICE

The Company's manufacturing unit situated at Plot Nos. C4, C4/1, and C43 at Lote Parshuram MIDC were severely impacted by the unfortunate fire incident dated 18th May 2025, resulting in massive destruction of inventory and facilities. The said assets are presently non-productive and are incurring maintenance overheads without any corresponding returns. In order to safeguard shareholder value and redeploy resources into stable and rewarding avenues and to pay the Creditors/ Lenders, the Board proposes to dispose / lease/sell the unit of the company situated at Plot no .C-4, C-4/1 and C/43 MIDC Lote Parshuram, Tal -Khed, Dist- Ratnagiri,-415722 including IRP Rights of the patents held by the Company, to any related or unrelated transferee.

to any related or unrelated party, the transfer shall also include IPR rights of the patents held by the company in order to fetch best value of the unit.

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

The Board recommends the passing of the resolution as set out at Item No. 13 for the approval of members.

ITEM NO.14 TO THE NOTICE

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of Ordinary Resolution in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis. However, Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party Page | 21 transactions is the lower of Rs. 50 crores (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed Rs. 50 crores (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company whichever is lower. The Company proposes to enter into contracts/ arrangements with related parties in which the Director is interested in the financial year 2025-26 as mentioned below, which are in the ordinary course of business and at arm's length basis. Further, the estimated value of the proposed transaction is likely to exceed rupees ten percent of the annual consolidated turnover of the Company for the Financial Year ended on 31st March, 2026, and therefore may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members.

The Board recommends the Resolution as set out in the Notice for approval of the members of the Company by way of Ordinary Resolution.

ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT

In pursuance of regulation 36(3) SEBI (Listing Obligation and Disclosure Requirements)
Regulations 2015 and Secretarial Standard-2

ANNEXURE-A

Name of Director	Dr. Omkar Pravin Herlekar
Director Identification No.	01587154
Date of Birth	March 13,1981
Date of appointment on Board	May 02, 2017
Nationality	Indian
Qualifications	Doctorate in Philosophy (Science) from the Institute of Chemical Technology, Mumbai and a degree of Masters of Science (By Research) (Theory) from University of Mumbai
Expertise in specific functional areas	Dr. Omkar P. Herlekar is the Chairman and Managing Director of Lasa Supergenerics Limited. Upon assuming the leadership of Lasa, Dr. Herlekar charted a multi-pronged approach for its corporate growth. Envisioning a global presence for the group, Dr. Herlekar played a pivotal role in establishing marketing set-up across and outside India. Lasa places immense focus on research. Dr. Herlekar has played a pivotal role in embryonic the group's 'Catalyst Chemistry' division that focuses on development of veterinary APIs and breakthrough innovations. His contributions are widely acclaimed in the industry circles. Under his leadership, Lasa achieved new milestones and offered several innovations with the help of 'backward integration'. Herlekar' visionary and astute entrepreneurial leadership resulted in Lasa emerging as one of the leading animal healthcare conglomerates in India, driven by research, and strategic thinking on a

	global scale. His clear vision, steady guidance and boundless passion for organic chemistry serve as catalysts for the steady and continued expansion of the group. He also holds number of 'process patents' to his credit. Dr. Herlekar spearheads business development, expansion initiatives, financial management, investment and regulatory affairs. He has a team of experienced technocrats who are dedicated towards scaling the group to greater heights through innovation and excellence, thereby creating value for its stakeholders.
List of Directorships held in Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/ Chairmanships of Audit and Stakeholders' Relationships Committees across Public Companies	Membership – 2 (Two):- Member in Audit Committee and Stakeholders' Relationship Committee of Lasa Supergenerics Limited
Number of shares held in the Company	26879661
Relationships between the Directors inter-se	N.A

Particular	Details
Name of Director	Mr. Ketan Bhau Songal
Director Identification No	11228418
Brief Profile (Expertise in specific functional areas)	Mr. Ketan Bhau Songal is engaged in Agro-Veterinary Sciences with a keen interest in livestock health, animal nutrition, and sustainable farming. He has practical experience in disease management, veterinary diagnostics, and rural extension work. Passionate about improving livestock productivity, he aims to bridge veterinary care and agriculture to enhance rural livelihoods.
Date of Appointment	05th August, 2025
Terms of Appointment	5 (Five) Year till 04th August 2031
Date of Birth	15.06.2001
Nationality	Indian
List of Directorships held in Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/ Chairmanships of Audit And Stakeholders' Relationships Committees across Public Companies	NIL
Number of shares held in the Company	NA
Relationships between the Directors inter-se/Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.
Other information under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023	Mr. Ketan Bhau Songal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Particulars	Details
Name of Director	Mr. Pravin Gadalya Lachake
Director Identification No	

	11228417
Brief Profile (Expertise in specific functional areas)	Mr. Pravin Gadalya Lachake has hands-on exposure in commercial and rural poultry operations. He has practical experience in areas such as broiler and layer management, feed formulation, biosecurity, and flock health monitoring. Passionate about efficient, sustainable poultry production, he is focused on applying science-based solutions to enhance productivity and welfare in rural and small-scale poultry settings.
Date of Appointment	05th August, 2025
Terms of Appointment	5 (Five) Year till 04th August 2031
Date of Birth	21.12.1997
Nationality	Indian
List of Directorships held in Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/ Chairmanships of Audit And Stakeholders' Relationships Committees across Public Companies	NIL
Number of shares held in the Company	NA
Relationships between the Directors inter-se/Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.
Other information under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023	Mr. Pravin Gadalya Lachake is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Particular	Details
Name of Director	Mr. Yogesh Hari Ughada
Director Identification No	11230183
Brief Profile (Expertise in specific functional areas)	Mr. Yogesh Hari Ughada is an enthusiastic and compassionate animal-lover with over 3 years of practical exposure working alongside veterinarians and animal care teams. Experienced in handling a variety of domestic animals and livestock under supervision. Skilled at maintaining clean and safe environments, observing animal behaviour, assisting during basic procedures, and providing supportive care..
Date of Appointment	05th August, 2025
Terms of Appointment	5 (Five) Year till 04th August 2031
Date of Birth	24.03.2003
Nationality	Indian
List of Directorships held in Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/ Chairmanships of Audit And Stakeholders' Relationships Committees across Public Companies	NIL
Number of shares held in the Company	NA
Relationships between the Directors inter-se/Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.
Other information under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023	Mr. Yogesh Hari Ughada is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Particular	Details
Name of Director	Mrs. Rekha Hemant Wakh
Director Identification No	11229667
Brief Profile(Expertise in specific functional areas)	Mrs. Rekha is working in the field of Animal Nutrition, with a focus on optimizing livestock productivity through balanced feeding and scientific ration formulation. Her work involves evaluating feed quality, developing cost-effective nutrition plans, and promoting sustainable feeding practices for cattle, poultry, and small ruminants. Passionate about improving animal health and farm profitability, she actively contributes to farmer education and field-based nutrition advisory services.
Date of Appointment	05th August, 2025
Terms of Appointment	5 (Five) Year till 04th August 2031
Date of Birth	21.12.1997
Nationality	Indian
List of Directorships held in Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/ Chairmanships of Audit And Stakeholders' Relationships Committees across Public Companies	NIL
Number of shares held in the Company	NA
Relationships between the Directors inter-se/Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.
Other information under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023	Mrs. Rekha Hemant Wakh is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

BOARD REPORT

To,
The Members
Lasa Supergenerics Limited

Dear Members,

The Directors are pleased to present you the Business Performance along with the audited financial statements for the year ended 31st March, 2025.

Financial Highlights:

Particular	Amount (Rs In Lakhs)	
	March 31, 2025	March 31, 2024
Income from operations	14244.81	10433.50
Other Income	501.23	9.93
Total Income	14746.03	10443.43
Expenditure	13618.21	10216.92
Profit/ (Loss) before Depreciation, Interest and Tax	1127.82	226.51
Less: Depreciation	1229.98	1067.26
Profit/ (loss) before Interest and Tax	(102.16)	(840.75)
Less: financial Charges	269.24	193.19
Profit/ (Loss) Before Extraordinary Items & Tax	(371.40)	1033.94
Less: Exceptional Items	1566.91	877.32
Add Excess Depreciation due to change in Depreciation method from WDV to SLM.	-	-
Less: (Excess)/ Short Tax Provision	-	-

Less: Provision for Taxation	-	-
Add : Deferred Tax Income / (Expenditure)	(462.58)	261.81
Profit / (Loss) After Tax	(1475.73)	(2173.07)
Add: Prior Period Income /(Expenditure) (Net)	-	-
Add: Other Comprehensive Income	4.42	11.54
Profit / (Loss) for the Year	(1471.31)	(2161.53)

Note: Figures of Previous year have been regrouped / reclassified wherever necessary, to confirm to this periods classification.

➤ **RESULTS OF OPERATIONS**

The total revenue from operations for the year ended March 31, 2025 was Rs. 14746.03 Lakhs as compared to Rs. 10443.43 Lakhs, for the year under review. Your Company has reported profit of Rs. 1127.82 Lakhs before interest, depreciation and tax, as compared to profit of Rs. 226.51 lakhs in the previous year..

➤ **AMOUNT TO BE CARRIED TO RESERVE:**

The Company has not transferred any amount to the reserves during the period under review.

➤ **FINANCIAL LIQUIDITY**

As at March 31, 2025, your company had liquid assets of Rs. 79.03 Lakhs as against Rs.149.63 Lakhs at the previous year end.

Your company maintains sufficient cash reserves to meet its operations and strategic objectives.

➤ **DEPOSITS:**

During the year, the company has not accepted any deposits from public within the purview of Section 73 & 74 of the Act read with companies (Acceptance of Deposits) Rules, 2014 and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date. The company has no deposit which is not in compliance with the provisions of chapter V of the Act and as the Companies (Acceptance of Deposit) Rules, 2014.

➤ **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS U/S 186:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act and Schedule of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (hereinafter referred to as “SEBI Listing Regulations,2015”) have been provided in the notes to the Financial Statements forming a part of this annual report.

➤ **MATERIAL CHANGES AND COMMITMENT**

Update on Section 7 application of Insolvency and Bankruptcy Code, 2016 filed by Bank of Baroda.

Section 7 Application of Insolvency and Bankruptcy Code, 2016 filed by Bank of Baroda was withdrawn by the bank pursuant to Settlement of alleged dues with the company.

- **Fire Incident in the company**

There was unfortunate fire incident that occurred at company’s manufacturing facility on 18th May 2025 despite the sustained efforts, operations at the said facility cannot be resumed.

This issue was attributable to a range of challenges, including pending statutory clearances and certain operational constraints. The company remains active in exploring alternative options to enter into contract manufacturing arrangements and/or leasing the facility, subject to receipt of necessary regulatory approvals and consents.

➤ **RELATED PARTY TRANSACTION:**

All Related Party Transactions that were entered during the Financial Year under review were on an arm’s length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that required shareholders’ approval under Regulation 23 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015.

All related party transactions were placed before the Audit Committee for their review and approval. Prior approval of audit committee is obtained for all Related Party Transactions.

Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature or when the need for these cannot be foreseen in advance.

None of the transactions entered with Related Parties fall under the scope of Section 188(1) of the Act. Details of transactions with Related Parties as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC - 2 and forms part of this Annual Report.

➤ **STATE OF COMPANY’S AFFAIRS:**

The Company is engaged in the business of manufacturing, trading, producing, processing, preparing, treating chemicals, API, Pharmaceuticals, drugs, etc. there is no change in the business of the Company during the financial year ended March 31, 2025.

➤ **SHARE CAPITAL:**

The Authorised Share Capital of the Company is Rs. 1,00,33,00,000/- (Rupees One Hundred Crore and Thirty Three Lakhs only) divided into 10,03,30,000 Equity Shares of Rs. 10/- each. The Paid up Share Capital of the Company is Rs. 50,10,12,390 (Fifty Crore Ten Lakh Twelve Thousand Three Hundred and Ninety) divided into 5,01,01,239 (Five Crore Ten Lakh One Thousand Two Hundred Thirty Nine) of Rs. 10/- each.

➤ **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Directors of your company are well experienced with expertise in their respective fields of technical, finance, strategic and operational management and administration. None of the directors of your company are disqualified under the provision of companies Act 2013. During the period under review, no Non-Executive Director of your Company had any pecuniary relationship or transactions with the Company except as stated elsewhere in this Report and in the notes to the accounts.

The day-to-day operations of your Company are managed by its Key Managerial Persons (“KMP”) viz. the Managing Director (Technical), Executive Director, the Chief Financial Officer and the Company Secretary.

The below details of Change in Management During the year:

Sr. No.	Name of Director	Appointment/Resignation	Date of Appointment / Resignation	Designation
1.	Mr. Umesh Pawar	Resignation	13.05.2025	Whole-time Director
2.	Mr. Prathamesh Chalke	Appointment	21.05.2025	Additional Director (in capacity of Whole-time Director) subject to approval of the Members in the ensuing General Meeting of the Company or Postal Ballot of the Company
3.	Mr. Ajay Sukhwani	Resignation	04.08.2025	Independent Director
4.	Mr. Hardesh Tolani	Resignation	01.08.2025	Independent Director
5.	Ms. Manali Bhagtani	Resignation	31.07.2025	Independent Director
6.	Ms. Ekta Gurnasinghani	Resignation	04.08.2025	Independent Director
7.	Mr. Yogesh Hari Ughada	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
8.	Mr. Ketan Bhau Songal	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General

				Meeting of the Company
9.	Mr. Pravin Gadalya Lachake	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
10.	Mrs. Rekha Hemant Wakh	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
11.	Ms Mitti Jain	Resignation	29.08.25	Company Secretary and Compliance Officer

Mr. Prathamesh Chalke (DIN: 11119348) Whole –Time Director of the company is retiring by rotation and being eligible, has offered himself for re-appointment at this Annual General Meeting scheduled to be held on September 30,2025.

As required under the provisions of Section 203 of the Act, Dr. Omkar Herlekar (DIN 01587154), Chairman & Managing Director, Mr. Prathamesh Chalke (DIN: 11119348) Executive Director, Mrs. Varsha Pravin Joshi, Chief Financial Officer of the Company

Mrs. Mitti Jain, Company Secretary are the Key Managerial Personnel of your Company resigned w.e.f 29th August, 2025

➤ **FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS:**

In compliance with the requirements of Regulation 25 (7) of the Listing Regulations, 2015, the Company has put in place a Familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Programme conducted are available on the website of the Company www.lasalabs.com

➤ **ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTOR:**

During the year, the evaluation of the annual performance of individual directors including the Chairman of the Company and Independent Directors, Board and Committees of the Board was carried out under the provisions of the Act and relevant Rules and the Corporate Governance requirements as prescribed under Regulation 17 of Listing Regulations, 2015 and the circular issued by SEBI dated January 5, 2017 with respect to Guidance Note on Board Evaluation. The Nomination and Remuneration Committee had approved the indicative criteria for the evaluation based on the SEBI Guidance Note on Board Evaluation.

The Board's functioning was evaluated on various aspects, of the Board, functions of the Board, degree of fulfillment of key responsibilities, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. The Committees of the Board were assessed on the degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings.

The Directors were evaluated on aspects such as attendance, contribution at Board / Committee Meetings and guidance / support to the Management outside Board / Committee Meetings.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in separate meetings of Independent Directors.

The same was also discussed in the meetings of Nomination and Remuneration Committee and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

➤ **COMMITTEE COMPOSITION:**

The details pertaining to composition of Committees are included in the Corporate Governance Report, which forms a part of this Report.

➤ **HUMAN RESOURCES:**

Our company recognizes that employees are the most valuable resource and endeavors to enable its employees to meet business requirements while meeting their career aspirations. The Human Resource agenda continues to support the business in achieving sustainable and responsible growth by building the right capabilities in the organization. It continues to focus on progressive employee relations policies and building a high-performance culture with a growth mind-set where employees are engaged, productive and efficient. Our company has in place duly approved PPM (Personnel Policy Manual) indicating roles and responsibilities of human force in the company.

➤ **DECLARATION BY AN INDEPENDENT DIRECTOR:**

The Company has received declarations from all Independent directors of the company confirming that they with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”).

➤ **NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors of the Company met 7 (Seven) times during the financial year. The details of Board Meetings and attendance of the Director in the Board meeting are provided in the Corporate Governance Report, which forms part of this Annual Report. For details of meetings of the Board, please refer to the Corporate Governance Report

➤ **POLICIES OF THE COMPANY**

Following are the policies which are formulated by the company and also available on the website of the company.

- CSR Policy
- Sexual Harassment Policy
- Policy governing transactions with Related Parties
- Whistle Blower Policy
- Nomination & Remuneration Policy
- Human Resource Policy
- Code of conduct Policy
- Policy Unpublished Price Sensitive Information
- Overlay Succession policy
- Materiality Policy

➤ **RISK MANAGEMENT POLICY**

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures.

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalisation as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

➤ **DIRECTORS RESPONSIBILITY STATEMENT:**

The Directors confirm that:

In terms of provisions of Section 134(3) (c) and Section 134(5) of the Companies Act, the Board of Directors, to the best of their knowledge and ability, in respect of the financial year ended March 31, 2025, confirm that:

- a) In the preparation of the annual accounts for the financial year 2024-25, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They had prepared the annual accounts for the Financial Year ended March 31, 2025 on a going concern basis.
- e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES AND CRITERIA FOR APPOINTMENT OF DIRECTORS.**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the

company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the corporate Governance Report..

➤ **CONSOLIDATED FINANCIAL STATEMENTS**

Not applicable since your company do not have any subsidiary during the year under review.

➤ **INTERNAL FINANCIAL CONTROLS SYSTEM AND THEIR ADEQUACY**

The Board Members has in place adequate internal financial controls with reference to the Financial Statements. The Audit Committee of the Board reviews the internal control systems including internal financial control system, the adequacy of internal audit function and significant internal audit findings with the management, Internal Auditors and Statutory Auditors.

➤ **EXTRACT OF ANNUAL RETURN:**

The Annual Return in Form MGT-7 for the financial year ended 31st March, 2025, is available on the website of the Company at www.lasalabs.com.

➤ **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Your company has formed the CSR committee in accordance with the provision of section 135 of the Act, details of which are provided in corporate governance report annexed hereto and forming part of this report. The CSR Policy of your company as approved by the Board of Directors and is posted on the website of the company www.lasalabs.com.

The CSR activities as required to be undertaken under Section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014, including a brief outline of the Company's CSR Policy, total amount to be spent under the CSR Policy for the financial year 2024-25, amount unspent and the reason for the unspent amount, is annexed hereto in forms part of this Report.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The provisions relating to energy conservation and technology absorption have been adhered to the extent applicable to the Company. The Company makes all efforts towards the conservation of energy and ensures safety.

The Particulars as prescribed under section 134(3) (m) of the Act read with rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption is provided in which forms the part of this report.

The details of foreign exchange earnings and outgo during the year under review are provided under Notes of the Audited Financial Statements. The members are requested to refer to the said note for details in this regards.

➤ **PARTICULARS OF EMPLOYEES**

There were no employees drawing remuneration in excess of the limits prescribed under Section 196 and 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the financial year. The ratio of the remuneration of each Whole-time Director and Key Managerial Personnel to the median of employee Remuneration as per section 197 (12) of the Companies Act 2013 read with rule 5 of the Companies (Appointment & Remuneration of the management personnel) Rules, 2014 forms part of this report.

➤ **REGULATORY APPROVALS**

The relevant regulations and policies as prescribed by the Government of India and other regulatory bodies have been duly complied with by your company.

Our manufacturing facilities are monitored and approved by various regulatory authorities. Periodically, the FDA, MPCB etc. Such authority conducts routine audits of all approved facilities.

➤ **COMMITTEES OF THE BOARD:**

Your company has eight (8) committees of the Board of Directors as on March 31, 2025 out of which 4 are statutory committees and other 4 are committees considering the need of best practices in corporate governance of the company.

Details given in the Corporate Governance Report.

Statutory Committees:

- Audit committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Internal Complaints Committee

Other Committees:

- Allotment Committee
- Enquiry Committee
- Advisory Committee
- Fund Raising Committee

➤ **SECRETARIAL AUDIT REPORT**

Pursuant to section 204 of companies Act 2013 and rules made thereunder, a Secretarial Audit Report for the financial year 2024-25 in form **MR-3** given by M/s. Shivam Sharma & Associates, Practicing Company Secretary is attached as which forms part of this report.

Further, the Secretarial Auditor report does not contain any qualification, reservation and adverse marks.

➤ **CORPORATE GOVERNANCE REPORT**

A detailed Report on Corporate Governance and Certificate of the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Part C of Schedule V of the Listing Regulations, 2015, are enclosed as a separate section and forms a part of this Report.

➤ **MANAGEMENT DISCUSSION AND ANALYSIS:**

Pursuant to Regulation 34 read with Schedule V of the SEBI Listing Regulations, 2015, detailed review of operations, performance and future outlook of the company is covered under Management's Discussion & Analysis which forms a part of this report.

➤ **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

Your Company strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company arranged various interactive awareness

workshops in this regard for the employees in the manufacturing sites, R & D set ups at Corporate Office during the financial year. Your company has also appointed external member in the committee dealing in prevention of sexual harassment.

During the financial year ended March 31, 2025 no complaint pertaining to sexual harassment was received by the Company.

➤ **VIGIL MECHANISM POLICY**

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors' and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees, and provides direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at www.lasalabs.com.

➤ **PATENTS**

Patents which belong to your Company are follows:

Sr. No	Description	Patent No
1	NITROXYNIL : Method for the simplified production of Fasciolicide and derivative thereof	311538
2	CLOSANTEL : Method for the preparation of Salicylanilide antiparasitic derivative	301999
3	CYROMAZINE : An improved process for the preparation of Triazine derivative used as an insecticide	297903
4	FENBENDAZOLE : Green process for the preparation of Methyl 5-(Phenyl Thio)-1h-Benzo[D]Imidazole-2-Ylcarbamate	303541
5	TRICLABENDAZOLE: Process for the preparation of Benzimidazole derivative as anthelmintic agents	326040

6	ALBENDAZOLE; An improved process for the preparation of Methyl 5-(Propyl Thio)-1h-Benzo [D] Imidazol-2-Ylcarbamate	326628
7	HALQUINOL: A simple, safe and cost effective process for preparation of Halquinol product.	359540
8	HALQUINOL: A Process for Preparation of Halquinol Product.	304244
9	PROGESTERONE : A PROCESS FOR PREPARING PREGN-4-ENE-3,20-DIONE	546469
10	COUMARIN : Efficient Process For Preparing Coumarin	423377
11	CAN: PROCESSES FOR PREPARATION AND PURIFICATION OF 5-CHLORO-2-NITROANILINE	550071

➤ **SUCCESSION PLANNING**

The Company has its succession plan in place for orderly succession for appointments to Board and to senior management.

➤ **AUDITORS AND AUDITOR'S REPORT :**

Cost Auditors and Cost Audit Report:

As per the requirement of Central Government and pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company has been carrying out audit of cost records every year.

The Board of Directors, on the recommendation of Audit committee, has appointed M/s V.J. Talati & Co., Practicing Cost Accountants, Mumbai (Firm Reg. No.: R00213) as the cost Auditor to audit the cost records of the company for Financial Year 2025-26.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, since the remuneration to be paid to the Cost Auditor for FY 2025-26 is required to be ratified by the members, the Board of Directors recommends vide item no. 3 of the notice of AGM.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the company had appointed M/s Shivam Sharma & Associates, Practicing Company Secretary (M. No: A35727, CP. No: 16658) to undertake the Secretarial Audit of the company for the year ended March 31, 2025. The Secretarial Audit Report for the Financial Year ended March 31, 2025 has been annexed to this Report and forms an integral part of this Report.

Statutory Auditors:

M/s. Gupta Rustagi & Co Chartered Accountant (Firm Registration No.128701W) were appointed until the conclusion of Annual General Meeting to be held in the year 2029.

The Auditors' Report does not contain any qualification, reservation or adverse remark. Independent Auditors Report Annexed which forms part of this Annual Report.

➤ SECRETARIAL STANDARDS

During the year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

➤ OTHER DISCLOSURES:

Corporate Governance: Pursuant to Regulation 34 of the SEBI LODR Regulations, a Report on Corporate Governance and a certificate obtained from the Statutory Auditors confirming compliance, are provided in **forming part of this Report**.

Statutory Compliance: The Company complies with all applicable laws and regulations, pays applicable taxes on time, takes care of all its stakeholders, ensures statutory CSR spend and initiates sustainable activities.

MSME: The Company complies with the requirement of submitting a half yearly return to the Ministry of Corporate Affairs within the prescribed timelines.

➤ DETAILS OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There has been no instance of fraud reported by Auditors pursuant to Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

➤ ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2024-25 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars / Guidelines issued thereunder.

The Annual Secretarial Compliance Report submitted by your Company to the Stock Exchanges is provided under Annexure V which forms part of this report.

➤ **APPRECIATIONS AND ACKNOWLEDGEMENT**

The Board of Directors would like to thank and wish to express their appreciation for the continued co-operation of the Government of India, Governments of various States in India, bankers, financial institutions, Shareholders, customers, dealers, suppliers and also, the valuable assistance. The Directors also wish to thank all the employees for their contribution, Support and continued commitment throughout the year.

**For and on behalf of the Board of Directors of
LASA SUPERGENERICS LIMITED**

**SD/-
OMKAR HERLEKAR
DIRECTOR**

**SD/-
PRATHAMESH CHALKE
DIRECTOR**

Date:05.09.2025

Place: Ratnagiri

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

To,

The Members

Lasa Supergenerics Limited

I, Dr. Omkar Pravin Herlekar, Chairman & Managing Director hereby declare that in accordance with Regulation 17(5) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of Board of Directors and Senior Management Personnel for the period from April 1, 2024 or the date of their joining the Company, whichever is later to March 31, 2025 have affirmed compliance with the Company's Code of Conduct.

For and on Behalf of the Board of Directors

SD/-

DR. OMKAR HERLEKAR

CHAIRMAN & MANAGING DIRECTOR

DIN: 01587154

Place: Mumbai

Date: 28th May, 2025

CEO & CFO CERTIFICATE

***Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO
THE BOARD OF DIRECTORS
LASA SUPERGENERICS LIMITED**

We, Dr. Omkar Pravin Herlekar, Chairman & Managing Director and Mrs. Varsha Joshi Chief Financial Officer of the Company hereby certify that:

- A. We have reviewed the financial results and cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading; and
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal financial controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee:
 - i. significant changes in internal control over financial reporting during the year, if any;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For LASA SUPERGENERICS LIMITED

**SD/-
OMKAR HERLEKAR
CHAIRMAN & MANAGING DIRECTOR**

**SD/-
VARSHA JOSHI
CHIEF FINANCIAL OFFICER**

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. (In Lakhs)

Sr. no	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 18
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis (In Lakhs)

Sr No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
NIL						

For and On behalf of the Board

Mumbai
28th May, 2025

Sd/-
Dr. Omkar Herlekar
Chairman & Managing Director

REPORT ON THE CSR ACTIVITIES

For the Financial Year ended on March 31, 2025

[Pursuant to Section 135 of the Companies Act, 2013
read with the Companies(Corporate Social
Responsibility Policy) Rules, 2014]

1. **A brief outline of the Company's CSR policy, including overview of Projects or Programs proposed to be undertaken and reference to the web-link to the CSR policy and projects or programs.**

The Company's focus areas are Education, Health and Wellness and Environmental Sustainability. In addition, for key engagements, it also partners with other entities, NGOs, Government and clients. The communities that the Company chooses are economically backward, and consist of marginalized groups (like women, children and aged) and differently abled. Your company as a responsible corporate entity framed CSR policy as stipulated by the Companies Act, 2013 to undertake all or any of the objectives contained in Schedule VII of the Companies Act, 2013. In addition to the investments in the current CSR initiatives, which are mostly in the areas of education, public health and environment which also include sustainability initiatives, the endeavor is to reduce energy and resource use.

Your company intends to actively contribute to the social and economic development of the communities in which it operates by participating actively in building a better, sustainable way of life for the weaker sections of society. The CSR Policy may be accessed on the Company's website at www.lasalabs.com.

2. **The Composition of CSR Committee:**

Sr No.	Name of Members	Designation in Committee	Particulars of attendance	
			Number of total meeting held	No. of meetings attended by the Member
1.	Mr. Ajay Sukhwani^	Chairman	1	1
2.	Dr. Omkar Herlekar	Member	1	1
3.	Ms. Manali Bhagtani*	Member	1	1

*Resigned on 04.08.2025

^ Resigned on 31.07.2025

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company.**

The web link for CSR committee composition, CSR Policy and CSR Projects are as under:

For CSR committee composition	https://lasalabs.com/committees-of-directors/
-------------------------------	---

CSR Policy	https://lasalabs.com/policies/
CSR Projects	NA

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable.

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

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2024-25	0	0

6. Average net profits of the Company for last three financial years

The average Net Profit for the last three years: ₹ (6567.93)

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

(a) Two percent of average net profit of the company as per section 135(5) : ₹(43.79) Lsakhs

(b) Income accrued from CSR activity undertaken by Company : Nil

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

(d) Total CSR obligation for the financial year (7a+7b-7c) : (43.79) Lakhs

8. Details of CSR to be spend on the financial year-

a. Total amount to be spent for the financial year 2024-25: ₹ Nil

b. Approved Budget for F. Y. 2024-25: NIL*

c. Actual Amount Spent for the Financial Year 2024-25: NIL

d. Amount unspent: - NIL

e. Manner in which the amount spent during the financial year 2024-2025 is detailed below:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
2024-25	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

NIL	NIL
-----	-----

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

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

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	NIL								
2.									
3.									
	Total								

(d) Amount spent in Administrative Overheads- NIL

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

(f) Total amount spent for the Financial Year - NIL

(g) Excess amount for set off, if any

Sr. No.	Particular	Amount (in Lakhs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. (43.79)
(ii)	Total amount spent for the Financial Year	0
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

(a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
NIL							
	Total						

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
NIL								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.
10. Responsibility statement of CSR Committee:

We hereby affirm that the implementation and monitoring of CSR policy is in compliance with CSR objective and policy of the company

Dr. Omkar Herlekar

**Chairman &
Managing Director**

Management Discussion and Analysis (MDA)

Forward-Looking Statement

This Management Discussion and Analysis (MDA) contains forward-looking statements that reflect the Company's objectives, expectations, and predictions based on certain assumptions and future events. These statements are subject to risks and uncertainties that could cause actual results to differ materially. The Company undertakes no obligation to update or revise any forward-looking statements due to new information or future events.

Global Economic Review

The global economy has demonstrated resilience despite significant interest rate hikes by central banks aimed at price stability. The IMF projects a steady global growth rate of 3.2% in 2024 and 2025, mirroring 2023's pace. Inflationary pressures are easing faster than expected, balancing risks to global economic outlooks. Supply-enhancing reforms and multilateral cooperation are essential to sustain growth, tackle climate change, and mitigate geoeconomic fragmentation risks.

Global Pharmaceutical Industry Outlook

The pharmaceutical industry is expected to grow at a CAGR of 5.9% from 2023 to 2028, despite a plateau in 2023 due to a slowdown in biologics and COVID-19 vaccine demand. Emerging markets in APAC and LATAM are driving stronger growth compared to developed economies. The sector is witnessing a surge in biosimilars, digitalization of supply chains, AI applications, and a healthy M&A environment. Increased patient access to better medicines is a key growth driver.

Indian Economic Landscape

India recorded a robust GDP growth of 8.15% in FY23-24, driven by strong domestic demand, manufacturing growth, and government reforms. GDP is forecasted to grow between 7.0% and 7.3% in the next two fiscal years, supported by improving capital flows and easing inflationary pressures. The government's reform agenda and optimistic market sentiment are expected to sustain India's growth momentum.

Indian Pharmaceutical Industry

India is the 3rd largest pharmaceutical producer globally, with a market expected to reach US\$ 130 billion by 2030. The industry's growth is supported by strong export performance, government initiatives like the PLI scheme, and expansion of the biosimilars market. India's pharmaceutical ecosystem benefits from a skilled workforce, robust manufacturing infrastructure, and increasing domestic demand.

Global and Indian API Industry

The global Active Pharmaceutical Ingredient (API) market is projected to grow from \$163.5 billion in 2024 to \$238.3 billion by 2029 at a CAGR of 7.8%. India, as the 3rd largest API producer, accounts for 8% of the global market and is expected to expand at a CAGR of about 6.5% through 2028. Growth drivers include rising healthcare spending, aging population, increased DMF filings with regulatory bodies, and government support for domestic API manufacturing.

Company Overview

Lasa Supergenerics Limited is a vertically integrated entity specializing in veterinary APIs with a strong focus on catalyst chemistry. The Company operates manufacturing facilities in Maharashtra with backward integration from discovery to bulk production, serving over 500 global customers across India, Australia, Middle East, China, and other regions. Lasa is recognized as a leading player in India's veterinary API market and continues to expand its export presence.

Strengths

- Diverse product portfolio with over 15 niche veterinary and human APIs.
- Vertically integrated manufacturing infrastructure allowing flexible product mix.
- Strong R&D capabilities focused on process optimization and new product development.
- Cost advantage through backward integration and multi-purpose manufacturing facilities.

- Established global marketing footprint and alliances with key industry players.

Challenges

- Limited capabilities in global regulatory affairs, intellectual property creation, and international marketing compared to larger peers.
- Rising costs of skilled manpower impacting innovation and operational efficiency.
- Constraints due to litigation affecting credit facilities for expansion.
- Need for strengthening manufacturing practices to meet global regulatory expectations.

Opportunities

- Growing demand for cost-effective contract manufacturing and research services by multinational companies.
- Licensing and marketing alliances for new chemical entities (NCEs) and new drug delivery systems (NDDS).
- Expansion potential in emerging and mature international markets.
- Increasing government support for pharmaceutical manufacturing and API production.
- Rising global demand for animal health and veterinary APIs.

Threats

- Stricter product patent regimes impacting domestic innovation.
- Regulatory challenges and pricing controls limiting profitability.
- Competitive pressures from Chinese and East European manufacturers.
- Potential adverse impact of mergers and acquisitions by multinational corporations on the generic pharma market.
- Statutory Hurdles.

Performance Review

The financial statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the Act) and comply with the Accounting Standards notified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015. The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner, the state of affairs and profit/ loss for the year.

The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all

references herein to “we”, “us”, “our”, “Your Company”, “the Company”, “Lasa”, “Lasa Supergenerics Ltd.” are to Lasa Supergenerics Ltd.

STANDALONE FINANCIAL OVERVIEW

The performance of the Company for the financial year ended March 31, 2025 is as follows:

Financial Highlights:

Particular	Amount (In Rupees)	
	March 31, 2025	March 31,2024
As at Year end		
Income from operations	14244.81	10433.50
Other Income	501.23	9.93
Total Income	14746.03	10443.43
Expenditure	13618.21	10216.92
Profit/ (Loss) before Depreciation, Interest and Tax	1127.82	226.51
Less: Depreciation	1229.98	1067.26
Profit/ (loss) before Interest and Tax	(102.16)	(840.75)
Less: financial Charges	269.24	193.19
Profit/ (Loss) Before Extraordinary Items & Tax	(371.40)	1033.93
Less: Exceptional Items	1566.91	877.32
Add Excess Depreciation due to change in Depreciation method from WDV to SLM.	-	-
Less: (Excess)/ Short Tax Provision	-	-
Less: Provision for Taxation	-	-
Add : Deferred Tax Income / (Expenditure)	(462.58)	261.81
Profit / (Loss) After Tax	(1475.73)	(2173.06)
Add: Prior Period Income /(Expenditure) (Net)	-	-
Add: Other Comprehensive Income	4.42	11.54
Profit / (Loss) for the Year	(1471.31)	(2161.53)

Note: figures of previous years have been regrouped / reclassified wherever necessary to confirm this period's classification.

Impact of Global Economy & Business Outlook

Geopolitical tensions, especially ongoing conflicts in Eastern Europe and the Middle East, continue to pose significant risks to global economic stability by disrupting supply chains and increasing inflationary pressures. Climate change impacts, including droughts and extreme weather events, have further strained global trade routes and manufacturing activities, posing near-term risks to economic growth.

Despite these challenges, the business outlook for FY 2024-25 remains positive for Lasa Supergenerics Limited. With growing demand for Active Pharmaceutical Ingredients (APIs) driven by a slowdown in the Chinese economy, the Company expects a healthy uptick in revenues and profitability. The consolidation of manufacturing into a single facility at MIDC Lote Parshuram aims to enhance operational efficiency and mitigate risks related to past disruptions such as fire, floods, and regulatory hurdles. Resolution of ongoing banking disputes is expected to improve working capital availability and overall performance.

Risks and Concerns

- **Regulatory Risks:** Compliance with stringent regulatory standards across various global markets entails significant costs and uncertainties. Delays or changes in regulatory approvals can impact product commercialization.
- **R&D Risks:** High investments in R&D carry inherent risks of delays or failure to obtain necessary regulatory clearances.
- **Environmental & Compliance Risks:** Non-compliance with environmental laws or adverse natural events can disrupt manufacturing operations. Past incidents have prompted consolidation of manufacturing units.
- **Insurance Risks:** Ongoing litigation with insurers has resulted in a lack of insurance coverage, exposing the Company to uninsured risks despite safety measures.
- **Quality and Statutory Risks:** Packaging or manufacturing discrepancies, legal disputes with tax authorities, and ongoing litigation with financial institutions pose operational challenges.
- **Other Concerns:** Currency fluctuations, competitive pressures, intellectual property risks, and potential delays in regulatory approvals remain key areas of vigilance.

Risk Management and Internal Control Systems

Lasa Supergenerics Limited has established a comprehensive risk management framework that includes regular risk identification, assessment, and mitigation strategies overseen by the Board of Directors. The Company maintains robust internal controls and conducts periodic internal audits to ensure operational efficiency, regulatory compliance, and financial integrity. The Audit Committee actively reviews internal audit findings and recommends

improvements. Additional measures such as fraud risk assessments, whistleblower policies, and strengthened employee verification processes further enhance governance standards.

Human Resources

The Company values its human capital as a key driver of growth and innovation. With a workforce of 66 employees as of March 31, 2025, Lasa fosters a culture of learning, mentorship, and high performance. Regular training programs, strong industrial relations, and employee development initiatives support a motivated and skilled team aligned with the Company's strategic objectives.

REPORT ON CORPORATE GOVERNANCE

The Board of Directors presents the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended for the financial year ended March 31, 2025.

LASA'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company holds to the highest standards of ethics, transparency, and integrity. Proactively promoting these principles is paramount to our commitment to sustainable excellence in every aspect of our business.

The Company firmly believes that adhering to ethical practice is not only essential for our own success but also crucial for building and maintaining trust with our stakeholders. Our strong corporate governance philosophy serves as the cornerstone of our operations, guiding our decision-making processes and ensuring that we consistently meet the highest standards of accountability and responsibility.

The Company recognizes that upholding ethical practices goes beyond mere compliance with regulations; it is about embodying a culture of integrity in everything we do. By conducting our business with transparency, honesty, and fairness, we foster strong relationships with our stakeholders, comprising regulators, employees, customers, vendors, investors and society at large, build long-term partnerships, and create a sustainable future for all. Effective corporate governance practices constitute the strong foundation on which successful enterprises are built to last.

The Code of Conduct (Code) is an internal guidance for Board, management team, and all Lasa Supergenerics Limited personnel. The Code has been designed to underpin our commitment to complying with applicable laws and regulations. The Board of Directors and senior management must acknowledge conformity with the Code. A well-structured internal control system and strong governance processes guarantee that the Code is followed at all organizational levels.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The Company has a strong compliance management approach. The Board reviews compliance status and effectiveness of the set framework on a quarterly basis.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

A. Board of Directors

The Board of Directors of the Company comprises industry experts with significant leadership experience and skills in diverse industries. The Board's independence is preserved and that the Independent Directors' opinions and decisions are recognised and applied.

- I. The Company has Six Directors. Out of the Six Directors, two are Executive Directors and four are Independent Directors (including two women Independent Directors) as on March 31, 2025. Detailed profile of Directors is available on our Website www.lasalabs.com. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act 2013.
- II. None of the Directors on the Board:
 - i. holds directorships in more than 10 Public companies.
 - ii. serves as an independent director in more than seven listed entities.
 - iii. who are the Executive Directors serves as independent directors in more than three listed entities.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 has been made by the Directors. None of the Directors are related to each other.

- III. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act along with rules framed thereunder. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.
- IV. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2025 are given herein below.

Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of Director	Category #	No. of Directorship(s) (excluding the company)	No. of Committee Membership (excluding the company)@	Board Meetings	Attendance at last AGM

			Member	Chairman	Held	Attendance	
Dr. Omkar Pravin Herlekar, Chairman & Managing Director	P.D & E.D	2	3	Nil	6	6	Yes
Mr. Umesh Shankar Pawar#	E.D	Nil	Nil	Nil	0	0	NA
Mr. Hardesh Tolani	INED	Nil	Nil	Nil	6	6	Yes
Mr. Ajay Sukhwani	INED	1	3	3	6	6	Yes
Ms. Ekta Gurnasinghani	INED	Nil	Nil	Nil	6	6	Yes
Ms. Manali Bhagtani	INED	Nil	Nil	Nil	6	6	Yes

NOTES:

P.D – Promoter Director, E.D – Executive Director, I.N.E.D – Independent Non-Executive Director.

The below details of Change in Management During the year:

Sr. No.	Name of Director	Appointment/Resignation	Date Appointment / Resignation	Designation
1.	Mr. Umesh Pawar	Resignation	13.05.2025	Whole-time Director
2.	Mr. Prathamesh Chalke	Appointment	21.05.2025	Whole-Time Director
3.	Mr. Ajay Sukhwani	Resignation	04.08.2025	Independent Director
4.	Mr. Hardesh Tolani	Resignation	01.08.2025	Independent Director
5.	Ms. Manali Bhagtani	Resignation	31.07.2025	Independent Director
6.	Ms. Ekta Gurnasinghani	Resignation	04.08.2025	Independent Director
7.	Mr. Yogesh Hari Ughada	Appointment	05.08.2025	Additional Director

				(in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
8.	Mr. Ketan Bhau Songal	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
9.	Mr. Pravin Gadalya Lachake	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
10	Mrs. Rekha Hemant Wakh	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
11	Mrs. Mitti Jain	Resignation	29.08.2025	Company Secretary and Compliance Officer

V. During Financial year 2024-2025, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

VI. Details of equity shares of the Company held by the Directors as on March 31, 2025 are given below:

Name of the Director	No of Shares held
Dr. Omkar P Herlekar#*	26879660

#as on March 31, 2025 Mr. Omkar Herlekar held 26879660 Equity Shares of the company.

**One Equity Share held as a nominee of Omkar Speciality Chemicals Limited.*

None of Independent directors are holding shares in the company

The Company has not issued any convertible instruments.

Familiarization Programme

At the time of appointing Independent Directors, a formal letter of appointment is given to the concerned Director, which inter-alia explains the role, function, duties and responsibilities as expected from the Director. At the Board and various committees meetings, independent directors are regularly being familiarized on the business model, operations, updates, changes, policies, new policies, process implementation of the company.

Details of Familiarization Programs for independent Directors are available on the website of the company and can be accessed at www.lasalabs.com.

Separate Independent Directors Meetings.

A separate meeting of independent Directors of the company, without the attendance of non-independent Directors and members of management, was held on June 30, 2025 as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25 of SEBI Listing Regulations, 2015. The Independent Directors at the meeting evaluated:

- ❖ Performance of Non-Independent Directors and the Board of Directors as a whole;
- ❖ Performance of the Chairman of the Company taking into account the views of the Executive and Non-Executive Directors;
- ❖ Quality, content and timelines of flow of information between the Management and Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present throughout the Meeting and CA Hardesh Tolani chaired the meeting. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at a Board level.

Core Skills/Expertise/ Competencies available with the Board

In terms of Listing Regulations, the following skills, expertise and competencies have been identified by the Board of Directors as required in the context of its business and sector for it to function effectively:

- Industry Knowledge
- Leadership and Entrepreneurship

- Strategic Planning
- Business Management
- Financial and Risk Management
- Sales, Marketing and Retail

Below table depicts the Board members skills/ expertise/ competencies which are currently available with the Board:

Name of the Director	Industry Knowledge	Leadership and Entrepreneurship	Strategic Planning	Business Management	Financial and Risk Management	Sales, Marketing and Retail
Dr. Omkar Pravin Herlekar	✓	✓	✓	✓	✓	✓
Mr. Prathamesh Chalke	✓	✓		✓		
Mr. Yogesh Hari Ughada	✓		✓		✓	
Mr. Ketan Bhau Songal	✓				✓	
Mr. Pravin Gadalya Lachake		✓		✓	✓	
Mrs. Rekha Hemant Wakh	✓		✓	✓	✓	

The below details of Change in Management During the year:

Sr. No.	Name of Director	Appointment/Resignation	Date Appointment / Resignation	Designation
1.	Mr. Umesh Pawar	Resignation	13.05.2025	Whole-time Director

2.	Mr. Prathamesh Chalke	Appointment	21.05.2025	Whole-Time Director
3.	Mr. Ajay Sukhwani	Resignation	04.08.2025	Independent Director
4.	Mr. Haradesh Tolani	Resignation	01.08.2025	Independent Director
5.	Ms. Manali Bhagtani	Resignation	31.07.2025	Independent Director
6.	Ms. Ekta Gurnasinghani	Resignation	04.08.2025	Independent Director
7.	Mr. Yogesh Hari Ughada	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
8.	Mr. Ketan Bhau Songal	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
9.	Mr. Pravin Gadalya Lachake	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company
10.	Mrs. Rekha Hemant Wakh	Appointment	05.08.2025	Additional Director (in capacity of Independent Director) subject to approval of the Members in the ensuing General Meeting of the Company

11	Mrs. Mitti Jain	Resignation	29.08.2025	Company Secretary and Compliance Officer
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Meetings of the Board:

The Board meets at regular intervals to discuss and decide on Business strategies and review the financial performance of the Company. Minimum four Board meetings are held every year. Additional meetings are held to address specific needs, if any of the Company. During the Financial year 2024-2025, the Board of Directors met 7 times and the gap between two meetings did not exceed One Hundred And Twenty days as stipulated under Section 173(1) of the Act and Regulation 17(2) of the Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India. The requisite quorum was present for all the meetings. During the year 2023-24, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, 2015, has been placed before the Board for its consideration.

All Directors and Senior Management Personnel have re-affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors.

Board meeting held during the Financial Year 2023-24 are detailed below:

Sr. No	Date of Board Meeting	Board Strength	No. of Directors Present
1	30.05.2024	6	6
2	25.07.2024	6	6
3	14.08.2025	6	6
4	03.09.2024	6	6
5	14.11.2024	6	6
6	28.01.2025	6	6
7	13.02.2025	6	6

Committees of the Board:

The Board of Directors have constituted Board Committees to deal with specific areas and activities which requires a closer review. The Committees meet at regular intervals and takes necessary steps to perform the duties entrusted by the Board. The company has Nine (9) committees of the Board of Directors as on March 31, 2025 out of which 5 are statutory committees and other 4 are committees considering the need of best practices in corporate governance of the company:

Statutory Committees

- Audit committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Internal Complaints Committee

Other Committees

- Allotment Committee
- Enquiry Committee
- Advisory Committee
- Fund Raising Committee

The Board committees are represented by a judicious mix of Executive and Non-Executive Directors. The Committees deliberate on the matters assigned or referred to them by the Board or as mandated by the statutes. Recommendations of the committees are submitted to the Board for Board's decision. The minutes of all committee meetings are placed before the Board for noting.

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted as per Regulations 18 of the Listing Regulations read with the provisions of Section 177 of the Companies Act, 2013. All the members of the Audit Committee are financially literate and capable of analyzing Financial Statements of the company.

Terms of Reference: The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Act.

The terms of reference of the audit committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Establish a vigil mechanism for director and employee to report genuine concerns in such manner as may be prescribed;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the whistle blower mechanism.
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing.
22. Management discussion and analysis of financial condition and results of operations;
23. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
24. Management letters / letters of internal control weaknesses issued by the statutory auditors;
25. Internal audit reports relating to internal control weaknesses.
26. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

Composition:

As on March 31, 2025 the Audit committee comprised of Three (3) Members out of which Two (2) are Independent Directors and One (1) is Executive Director.

Meeting and Attendance:

The Audit Committee met four times during the Financial Year 2024-25. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2024, August 14, 2024, November 14, 2024 and February 13, 2025. The requisite quorum was present at all the Meetings.

The details of composition of Audit committee and attendance of each committee Member are as follows:

Sr No.	Name of Members	Designation in Committee	Particulars of attendance	
			Number of Meeting Held	No. of meetings attended by the Member
1.	Mr. Hardesh Tolani	Chairman	4	4
2.	Ms. Ekta Gurnasinghani	Member	4	4
3.	Dr. Omkar Herlekar	Member	4	4

In addition to the Audit Committee members, Chief Financial Officer, Heads of Finance and Accounts, Internal Auditors, Cost Auditors, Statutory Auditors and other executives are invited to the Audit committee Meetings, on need only basis. The Company Secretary of the company acts as the Secretary of the committee.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of the **SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015** read with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration committee recommends the Nomination of Directors and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of **SEBI (Listing Obligation and Disclosures Requirements)**, read with Section 178 of the Act.

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

Recommend to the board the set up and composition of the board and its committees, including:

- the “formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees”.
- the committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.

- c) formulation of criteria for evaluation of performance of independent directors and the board of directors.
- d) devising a policy on diversity of board of directors.
- e) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- f) 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.
- g) Recommend to the board, all remuneration, in whatever form, payable to senior management.
- h) Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

Composition

As on March 31, 205 the Nomination and Remuneration Committee comprised of Three (3) Members of which all are independent Directors.

Meeting and Attendance:

The Nomination and Remuneration Committee met two times during the Financial Year 2024-25. The Committee met on May 30, 2024, and July 25, 2024.

The details of composition of Nomination and Remuneration Committee and attendance of each committee Member are as follows:

Sr No.	Name of Members	Designation Committee in	Particulars of attendance	
			Number of Meeting Held	No. of meetings attended by the Member
1.	Mr. Hardesh Tolani	Chairman	2	2
2.	Ms. Ekta Gurnasinghani	Member	2	2
3.	Mr. Ajay Sukhwani	Member	2	2

The company Secretary of the company acts as the Secretary of the committee.

B. Detailed reason for the resignation of an Independent Director

No Independent Director resigned before the expiry of his tenure during the financial year 2024-25.

➤ Performance Evaluation of the Board, its Committees and Individual Directors:

Pursuant to the provisions of the Act and the SEBI Listing Regulations, 2015 (as may be applicable), the nomination and Remuneration committee and the Board of Directors (Board) had carried out an annual evaluation of its own performance and that of its committees and individual Directors.

The performance evaluation criteria were determined by the Nomination and Remuneration Committee. A structured questionnaire was prepared by Nomination and Remuneration committee after taking into consideration the various aspects such as participation at Board/ Committee Meetings, Board functioning, knowledge and skill, personal attributes, Board composition and quality, Board Meetings and procedures, Board strategy and risk management, Board and Management Relations etc. The nomination and Remuneration Committee reviewed the performance of the Board, its committees and of the Directors. The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance evaluation of the independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performances of the committees were evaluated by the Board seeking inputs from the committee members.

Further, the independent Directors had their separate meeting without the attendance of non-independent directors and members of management wherein they reviewed the performance of the Board as whole, its chairman and non-executive Directors and other items as stipulated under the Act. Recommendations and suggested areas of improvement for the Board, its various committees were considered by the Board.

REMUNERATION OF DIRECTORS:

Nomination and Remuneration Policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Executive Directors. Annual increments are recommended by the Nomination and Remuneration Committee within the salary scale approved by the Board and Members and are effective from April 1, each year

(I) Independent Directors

a) Independent Directors ('ID') are paid sitting fees for attending the Meetings of the Board and of Committees of which they are Members, and Commission within regulatory limits, as recommended by the NRC and approved by the Board.

b) Overall remuneration should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company taking into consideration the challenges faced by the Company and its future growth. Remuneration paid should be reflective of the size of the Company, complexity of the Sector / Industry / Company's Operations and the Company's capacity to pay the remuneration and be consistent with recognized best practices.

c) The remuneration payable to Directors shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of professional nature and the NRC is of the opinion that the Director possesses requisite qualification for the practice of the profession.

The Company paid sitting fees of Rs. 25000/- per meeting to its Non-Executive Directors for attending meetings of the Board and meetings of committees of the Board till March 31, 2025.

The details of sitting fees paid for the financial year 2024-25 are as under:

Name of Non-Executive Directors	Sitting Fees Paid (in Lakhs)
Mr. Hardesh Tolani	2.75
Mr. Ajay Sukhwani	2.25
Ms. Ekta Gurnasinghani	2.75
Ms. Manali Bhagtani	2.00

The non-executive directors are also entitled to reimbursement of expenses for participation in the Board and other meetings in terms of the Companies Act, 2013.

II) Managing Director ('MD') / Executive Director ('ED') / Key Managerial Personnel ('KMP') / rest of the employees

The extent of overall remuneration should be to attract and retain talented and qualified individuals suitable for every role. Hence, remuneration should be market competitive, driven by the role played by the individual, reflective of the size of the Company, complexity of the Sector/ Industry / Company's Operations and the Company's capacity to pay, consistent with recognized best practices and aligned to regulatory requirements. Basic / Fixed Salary is provided to all employees to ensure that there is a steady income in line with their skills and experience. In addition, the Company provides employees with certain perquisites, allowances and benefits in accordance with the terms of employment / contract.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decides the commission payable to the Managing Director and the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Act, based on the Board evaluation process considering the criteria such as the performance of the Company as well as that of the Managing Director and each Executive Director.

Name of Directors	Remuneration Paid (Rs in Lakh)
Dr. Omkar Herlekar	57.50
Mr. Umesh Pawar	8.27

Remuneration to Director, Key Managerial Personnel and Senior Management:

1. Fixed pay: The Managing Director, Whole Time Director, Executive Director, Key Managerial Personnel and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, etc. shall be decided and approved by the Board on the

recommendation of the Committee and approved by the Shareholders and Central Government, wherever required.

2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director, Whole Time Director or Executive Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Shareholder and Central Government.

3. Provisions for excess remuneration: If any Managing Director, Whole Time Director or Executive Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. This Committee deals with the stakeholder relations and grievances raised by the Investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

Mrs. Mitti Jain is the Compliance officer pursuant to Regulation 6 of the SEBI LODR Regulations.

Terms of reference:

The Stakeholders Relationship committee, inter alia, is primarily responsible for considering and resolving grievances of security holders of the company. The additional terms of reference of the Stakeholders Relationship committee are:

- I) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of share, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- II) Review of measure taken for effective exercise of voting rights by shareholders.
- III) Review of adherence to the service standard adopted by the Company in respect of various services being rendered by Registrar & Share Transfer Agent.
- IV) Review of the various measures and initiative taken by the listed entity for reducing the quantum of unclaimed dividend and ensuring timely receipt of dividend warrant/annual report/statutory notices by the shareholders of the company.

As on March 31, 2025, the Stakeholders' Relationship committee comprised of Three (3) Members of which (1) is Independent Director and other (2) are Executive Directors.

The details of composition of Stakeholders' Relationship committee are as follows:

Sr No.	Name of Members	Designation in Committee

1.	Mr. Ajay Sukhwani	Chairman
3.	Mr. Omkar Herleker	Member
4.	Ms. Manali Bhagtani	Member

Investor grievance report for quarter ended March 31, 2025 was placed at board meeting held on May 30, 2025. No complaints were received in financial year end March 31, 2025.

The Stakeholder Committee met 1 time during the Financial Year 2024-25. The Committee met on May 30, 2024.

The Company Secretary of the company acts as the Secretary of the committee.

Investor Grievances:

The Securities exchange Board of India has initiated a platform for redressing the investor grievances through SCORES, a web based complaints redressal system. The system processes complaints in a centralized web based mechanism. The company is in compliance with this system. Further, the company has periodically filed a statement detailing investor complaints with BSE Limited (BSE) and the national Stock exchange of India (NSE).

Name, designation and address of the Compliance Officer:

Mitti Jain Company Secretary & Compliance Officer

C-4, C-4/1, MIDC Lote Parshuram Industrial Area, Tal -Khed, Khed Ratnagiri, MH 415722 IN

Email: cs@lasalabs.com

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Pursuant to provisions of Section 135(1) of the Companies Act, 2013. the companies having Net worth of INR 500 crore or more; or Turnover of INR 1000 crore or more; or Net Profit of INR 5 crore or more during any financial year shall be required to constitute a Corporate Social Responsibility Committee of the Board "hereinafter CSR Committee" with effect from 1st April, 2014.

The CSR Policy as approved by the Board has been placed on the company's website and can be accessed at www.lasalabs.com

The Corporate Social Responsibility (CSR) Committee of the Board was constituted in Compliance with the provisions of Section 135 of the Companies Act 2013. The Company is focused on value creation of communities by contributing to the social and environmental needs.

Terms of reference:

The purpose of the committee is to formulate CSR Policy of the company and monitor its implementation. CSR Committee of the Company is constituted in line with the provision of Section 135 of the Act. The Board term of reference of CSR committee is as follows:

- Formulate and recommend to the board, a CSR Policy indicating to be undertaken by the Company as specified in schedule VII of the Act;
- Recommend the amount of expenditure to be incurred on the activities referred to above;
- Monitor the CSR Policy of the Company from time to time;

As on March 31, 2024 the Corporate Social Responsibility (CSR) Committee comprised of Three (3) Members of which (2) is Independent Director and other (1) is Executive Director.

The details of composition of Corporate Social Responsibility (CSR) Committee and attendance of each committee Member are as follows:

Sr. No.	Name of Members	Designation in Committee	Particulars of attendance	
			Number of total meeting held	No. of meetings attended by the Member
1.	Mr. Ajay Sukhwani	Chairman	1	1
2.	Mr. Omkar Herlekar	Member	1	1
4.	Ms. Manali Bhagtani	Member	1	1

During the Financial Year 2024-25, the meeting of Corporate Social Responsibility Committees was held on May 30, 2024.

The Company Secretary of the company acts as the Secretary of the committee.

MEANS OF COMMUNICATION

Quarterly Results

The Company communicates to the Stock Exchanges about the quarterly financial results within 30 minutes from the conclusion of the Board Meeting in which the same is approved.

The Results are usually published in Business Standard, Mumbai Lakshdeep (Marathi) having the wide circulation where in the registered office of the Company is situated.

The Results are also placed on website of the Company i.e. www.lasalabs.com.

Website

All the Information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and Companies Act, 2013 are being posted at company's website www.lasalabs.com.

The official news releases and presentations to the institutional investors or analysts (if any) are

disseminated to the stock exchanges at www.nseindia.com and www.bseindia.com and the same is being also uploaded on the website of the company www.lasalabs.com.

Designated email address for investor services

To serve the investors better and as required under Listing Regulations, the designated email address for investors services investor@lasalabs.com.

Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company are dematerialized as on March 31, 2025. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE670X01014.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence as on March 31, 2025 the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

GENERAL SHAREHOLDER INFORMATION:

A. Annual General Meeting

Location and time of Annual General Meetings held in last three years:

For the Year	Location	Date & Time	Special Resolution Passed
2021-22	AGM was held through Video Conferencing	Sept 26, 2022 At 09.30 AM	YES
2022-23	AGM was held through Video Conferencing	Sept 27, 2023 At 12.30 PM	YES
2023-24	AGM was held through Video Conferencing	Sept 27, 2024 At 09.30 AM	YES

B. Whether any special resolution passed last year through postal ballot – No postal ballot taken last year.

C. Person who conducted the postal ballot exercise: Mr. Shravan Gupta was appointed as Scrutinizer for the postal ballot

D. Whether any special resolution is proposed to be conducted through postal ballot- No.

E. Financial Year: April 01, 2024 to March 31, 2025.

F. Financial Calendar

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

Sr. no.	Particulars of the Quarter	Tentative dates*
1.	Financial Results for 1st Quarter 2025-26	On or Before August 14, 2025
2.	Financial Results for 2nd Quarter 2025-26	On or Before November 14, 2025
3.	Financial Results for 3rd Quarter 2025-26	On or Before February 14, 2026
4.	Annual Accounts 2025-26	On or Before May 30, 2026

*Note: such other date as may be allowed by SEBI and the MCA.

G. Listing on Stock Exchanges and Address of stock exchange.

Segment	ISIN no for NSDL/CDSL	Name of Stock Exchange & Address of the stock exchange	Scrip Code
Equity	INE670X01014	BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai 400 001.	540702
		National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai 400 051	LASA

H. Listing Fees

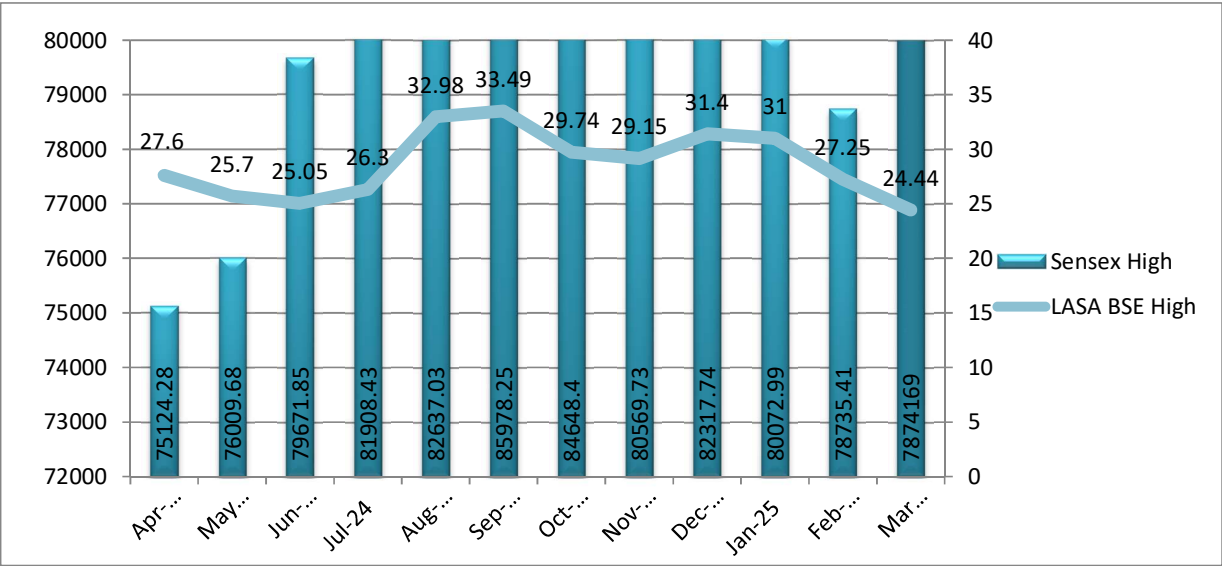
Annual listing fees for FY 2025-26 unpaid to all the Stock Exchanges where the securities of the Company are listed i.e. on National Stock Exchange and Bombay Stock Exchange Limited.

I. Market Price Data:

High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2024-25 on NSE and BSE:

Stock Market data for the year 2024-2025

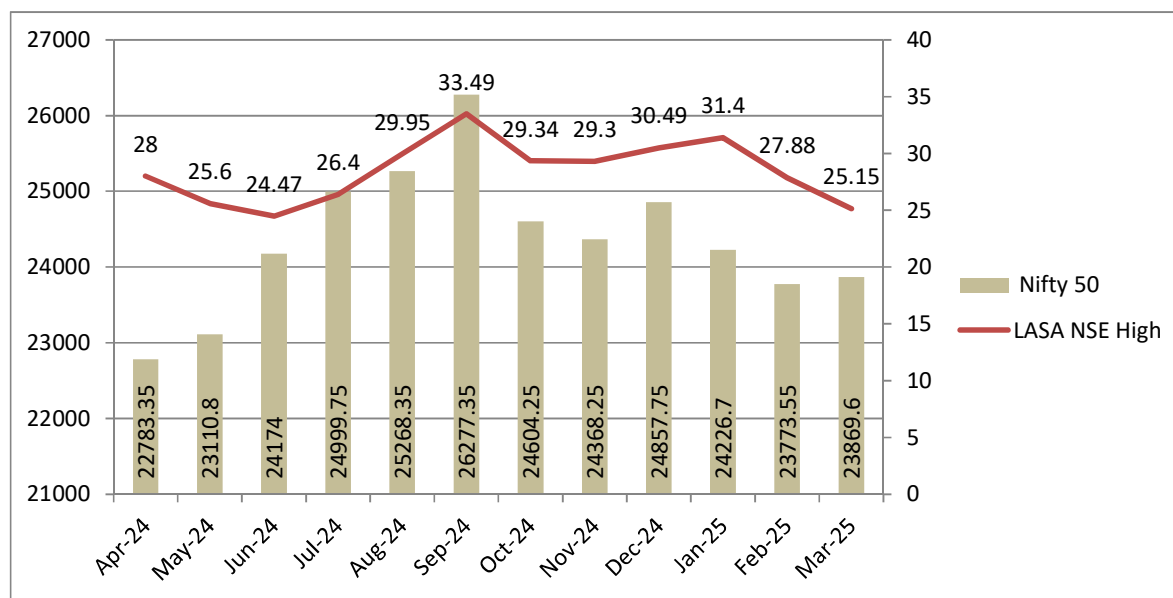
	BSE			BSE Sensex		
Month	High Price	Low Price	Month Close	High	Low	Month Close
Apr-2024	27.60	21.68	25.64	75124.28	71816.46	74482.78
May-2024	25.70	21.00	21.27	76009.68	71866.01	73961.31
Jun-2024	25.05	19.00	23.18	79671.85	70234.43	79032.73
Jul-2024	26.30	22.58	23.83	81908.43	78971.79	81741.34
Aug-2024	32.98	22.00	29.09	82637.03	78295.86	82365.77
Sep-2024	33.49	25.55	28.86	85978.25	80895.05	84299.78
Oct-2024	29.74	23.33	27.31	84648.40	79137.98	79389.06
Nov-2024	29.15	23.55	24.41	80569.73	76802.73	79802.79
Dec-2024	31.40	23.98	25.84	82317.74	77560.79	78139.01
Jan-2025	31.00	23.69	25.88	80072.99	75267.59	77500.57
Feb-2025	27.25	20.00	20.70	78735.41	73141.27	73198.10
Mar-2025	24.44	16.65	16.85	7874169	72633.54	77414.92



Graphical presentation of movement of Company's Stock Price as compared to Nifty and Sensex from April 2024 to March 2025s is as follow:

NSE				Nifty		
Month	High Price	Low Price	Month Close	High	Low	Month Close
Apr-2024	28	24.2	25.6	22783.35	21777.65	22604.85

May-2024	25.6	21	21.2	23110.8	21821.05	2253.07
Jun-2024	24.47	19	23.14	24174	22670.4	24010.6
Jul-2024	26.4	22.5	23.68	24999.75	23992.7	2495.15
Aug-2024	29.95	22.99	29.12	25268.35	23893.7	25325.9
Sep-2024	33.49	28.05	30.50	26277.35	24801.3	25810.85
Oct-2024	29.34	23.16	27.29	24604.25	24073.9	24205.35
Nov-2024	29.30	23.91	25.61	24368.25	23350.4	24131.1
Dec-2024	30.49	24.3	25.44	24857.75	23460.45	23644.8
Jan-2025	31.4	23.66	25.86	24226.7	22786.9	23508.4
Feb-2025	27.88	20.11	20.96	23773.55	22104.85	22124.7
Mar-2025	25.15	16.8	16.825	23869.6	21964.6	23519.35



Depositories of the Company:

National Securities Depository Limited 4th and 5th Floor, 'A' Wing, Trade World, Kamala Mills compound, Lower Parel, Mumbai 400 013, India

Tel.: +91 (22) 2499 4200

Fax: +91 (22) 2497 6351

E-mail: info@nsdl.com

Website: www.nsdl.com

Central Depository Services (India) Limited

Phiroze Jeejeebhoy Towers, 16th Floor, Dalal Street, Fort, Mumbai 400 001, India.

Tel.: +91 (22) 2272 3333

Fax: +91 (20) 2272 3199

E-mail: investors@cdslindia.com

Website: www.cdslindia.com

Registrar and Share Transfer Agent ("RTA"):**Bigshare Services Private Limited**

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093 Tel: 022 62638200

Fax: 022 62638299

Website: www.bigshareonline.com

Distribution of Shareholding as on March 31, 2025:

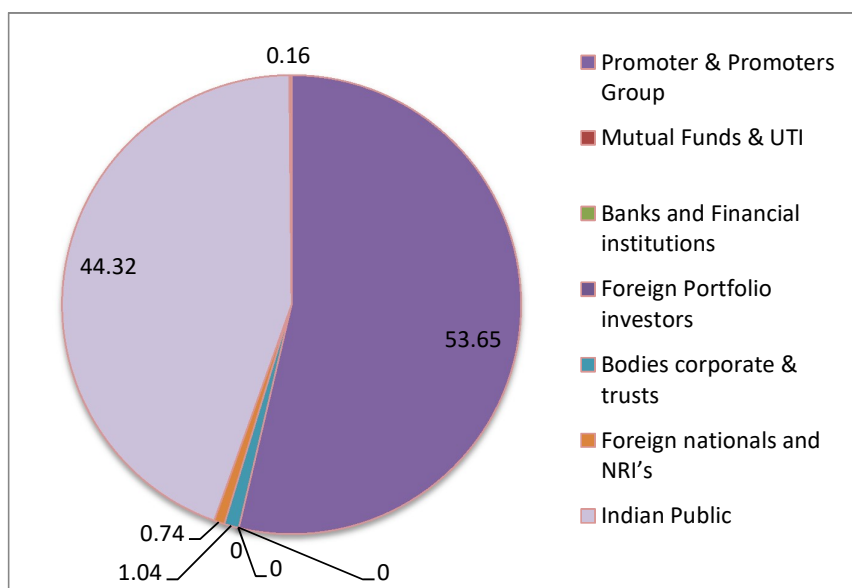
SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	5000	22218	79.9237	27642210	5.5173
2	501	1000	2572	9.2521	20982090	4.1879
3	1001	2000	1469	5.2844	22604110	4.5117
4	2001	3000	515	1.8526	13334420	2.6615
5	3001	4000	236	0.8490	8482770	1.6931
6	4001	5000	228	0.8202	10788100	2.1533
7	5001	10000	311	1.1187	23078350	4.6063
8	10001	9999999999	250	0.8993	374100340	74.6689
TOTAL			27799	100.0000	501012390	100.0000

Categories of shareholders:

Category	Shares as on March 31, 2025		Shares as on March 31, 2024	
	No.	%	No.	%
Promoter & Promoters Group#	26879660	53.65	26879660	53.65
Mutual Funds & UTI	0	0	0	0
Banks and Financial institutions	0	0	0	0
Foreign Portfolio investors	-	-	61923	0.12
Bodies corporate & trusts	522651	1.04	4709935	9.40
Foreign nationals and NRI's	372216	0.74	390943	0.78
Indian Public	22244323	44.32	17974634	35.88
Clearing Members	82389	0.16	84144	0.17
Total	50101239	100	50101239	100

As on March 31st, 2025 Mr. Omkar Herlekar held 26879661*

*One Equity Share held as a nominee of Omkar Speciality Chemicals Limited.



CATEGORIES OF SHAREHOLDERS 2023-2024 (GRAPHICAL)

Statement showing Shareholding more than 1% of the Share Capital as on March 31, 2025

Sr. No.	Names of Shareholders	Number of Shares	Percentage of Capital
1.	Omkar Pravin Herlekar	26879661*	53.65
2.	BNP Enterprises	3832223	7.649
3.	Body Corporate	522640	1.0432
4.	HUF(Any other)	1295531	2.5858

As on March 31st, 2025 Mr. Omkar Herlekar held 26879661*

*One Equity Share held as a nominee of Omkar Speciality Chemicals Limited.

Dematerialization of Shares and Liquidity:

The Company's Equity Shares have been dematerialised with the Central Depository Services (India) Limited (CDSL) and the National Securities Depository Limited (NSDL). The International Security Identification Number (ISIN) is an identification number for traded shares. This number is to be quoted in each transaction relating to the dematerialised shares of the company. The ISIN of the

company for its shares is mentioned above. The company also periodically undertakes audit of share capital by Practicing Company Secretary and submits the same with BSE & NSE.

The status of shares held in physical and dematerialized forms as on March 31, 2025 are given below:

Particulars	Shares Held	
	No.	%
Physical Form	3,721	00.007
Electronic Form with NSDL	26846302	53.584
Electronic Form with CDSL	23251216	46.409
Total	50101239	100

Outstanding GDR/ ADR/ Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

As on March 31, 2025, the company has no GDR/ ADR/ Warrants or any such convertible instruments outstanding and there is no likely impact on the Company's Equity Shares in the Financial Year 2024-25.

Commodity Price Risks and Commodity Hedging Activities: Not applicable

Foreign exchange risk and hedging Activities:

The company is a not forex earner and cover is taken based on budgeted rates and management judgment.

Plant locations:

****Manufacturing Unit – II:** Plot no. C-4, C-/1 & C-43, MIDC Lote Parshuram Industrial area, Taluka Khed, Dist. Ratnagiri, Maharashtra-415722

Manufacturing Unit – IV: D-27/5, MIDC Lote Parshuram Industrial Area, Taluka Khed, Dist. Ratnagiri, Maharashtra- 415722

****Plant is not operation from July 18, 2025 as informed on exchange on July 18, 2025**

Address for Correspondence:

Investors and shareholders can correspond with the company at the following address:

Plot no. C-4, C-4/1 MIDC Lote Parshuram Industrial area, Taluka Khed, Dist. Ratnagiri, Maharashtra.

OTHER DISCLOSURES:

Investor correspondence should be addressed to *investor@lasalabs.com*.

To allow us to serve shareholders with greater speed and efficiency, the Company strongly recommends email based correspondence on all issues, which do not require signature verification for being processed. Shareholders are expected to update any change in their residential address with our RTA to avoid non-receipt of dividends, annual reports, etc.

Other Disclosures

A. Materially significant related party transaction that may potentially conflict with the Company's interest

During FY 2024-25, there were no materially significant related party transactions; that is, transactions of the Company of material nature with bodies including its subsidiaries, promoters, directors, management, and relatives, which may have potential conflict with the interests of Company at large. Attention of members is drawn to disclosures of transactions with related parties, as set out in notes to accounts.

B. Details of Non-compliance

- i) There was non-compliance by the Company under Regulation 23 (9) with respect to submission of disclosure of Related Party Transaction for the quarter and the year ended 31.03.2024 one day after the due date. The Company inadvertently missed to Complied the provision s of Regulation 23(9) of SEBI (LODR) Regulation, 2015 for quarter and year ended 31.03.2024 reason of which was also disclosed to stock exchanges by the company and disclosures of related party transactions submit to the stock exchanges after the due date. And the Company has been complied the provisions with the fine levied by the BSE for Rs.5,900/- and by the NSE Rs.5,900/-..
- ii) There was non-compliance by company under regulation 17 (1) the Composition of the board of Listed Company of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 by virtue of non- Compliance. The Company has not complied the requirements pertaining to the composition of the Board including failure during the quarter ended 31.03.2024. The Company has paid the fine levied by the BSE for Rs.3,95,300/- and by the NSE Rs.3,95,300/-. Further The Company has appointed Mr. Umesh Pawar Executive Director in the Board Meeting held on 08.03.2024
- iii) The Company inadvertently missed to Complied the provision s of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for quarter and year ended 31.03.2024. The Company has filed SDD as per the provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulat ons, 2015 for quarter and year ended 31.03.2 024, on 29.04.2 024. and no penalty had being raised by the Stock Exchanges

C. Vigil Mechanism/ Whistle Blower policy

With a view to establish a mechanism for protecting employees reporting unethical behavior, frauds, or violation of the Company's Code of Conduct, the Board of Directors have adopted a Whistle Blower Policy. No person has been denied access to the Audit Committee.

D. Web link for Policies

The Whistle Blower Policy, and the Policy on dealing with Related Party Transactions are available on the link www.lasalabs.com

E. Utilization of funds

There were no funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) during this financial year.

F. Certificate from Practicing Company Secretary on Director's eligibility

A certificate from a company secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Board/Ministry of Corporate Affairs forms the part of this report.

G. Details of total fees paid to statutory auditors

The details of total fees for all the services paid by the Company to statutory auditor are as follows:

Year of service	2024-25	2023-24
Audit Fees(Rs in Lakhs)	8.00	8.00

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

Number of Complaints	Received during Financial year 2024-25	Disposed during Financial year 2024-25	Pending at the end of Financial year 2024-25
0	0	0	0

I. Details of Compliance with Corporate Governance Requirements

The Company has complied with the requirements specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of Listing Regulations.

J. Recommendation by the Board Committees:

There has been no instance of rejection by the Board for any recommendations by the Board Committees during this financial year.

K. Practicing Company Secretary's Certificate on Corporate Governance.

As stipulated in Para E of Schedule V of the Listing Regulations, the Practicing Company Secretary's Certificate regarding the compliance of conditions of corporate governance is attached to the Board's Report.

L. Declaration By The Managing Director & CEO

I, Dr. Omkar P Herlekar, Chairman & Managing Director of Lasa Supergenerics Limited (LASA) hereby confirm pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, that

- The Board of Directors of LASA has laid down a Code of Conduct for all the Board members and senior management of the Company.

- All the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2025.

SD/-

OMKAR P. HERLEKAR

CHAIRMAN & MANAGING DIRECTOR

DIN: 01587154

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

As on the Financial Year ended on March 31, 2025
[Pursuant to Section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the
Companies (Accounts) Rules, 2014]

CONSERVATION OF ENERGY

Power and Fuel Consumption	Current Year 2024-25	Previous Year 2023 – 24
1. Electricity		
a) Purchased		
Unit (kwh)	4046347 kwh	3218530 kwh
total Amount (₹)	44145651	35107888.57
Rate / Unit (per kwh)	10.91	10.91
b) own Generation		
(i) <i>Through diesel generator</i>		
Quantity (ltrs)	37400	34431
Units Generated	315045	377082
total Amount (₹)	3449750	4129048
Units per ltr. of diesel oil	10.95 kwh/ltrs	10.95 kwh/ltrs
cost / Unit	10.95	10.95
(ii) <i>Through steam turbine/generator</i>		
Units	-	-
total Amount (₹)	-	-
Units per ltr. of fuel oil/gas	-	-
cost/unit	-	-
2. Coal		
Quantity (tones)	2824.92	1986.255
total cost	40191701	24550111.8
Average rate	14.22 per/kgs	12.36 per/kgs
3. Light Diesel Oil		
Quantity (ltrs.)	29926	33987
total Amount (₹₹)	2508810	2973183
Average Rate	83.83	87.48
4. Furnace Oil	N.A	N.A
Quantity (ltrs.)	-	-
total Amount (₹)	-	-
Average Rate	-	-
5. Others/internal generation (wood consumption)		
Quantity (kgs)	3003320	2926182
total cost	8741362	8017739
Rate/unit	2.91	2.74

TECHNOLOGY ABSORPTION:

EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION:

The company's philosophy right from its inception has always remained focused on in-house product development and launching the same for domestic or overseas market. The company is pioneer in most of the products being currently manufactured by it. The R&D center of the company not only works on development of new products but is also focused on continuous up gradation of processes for improving in quality and costing. The cost reduction is brought about by improving process efficiency, use of innovative catalysts, savings in utilities and energy cost.

The company also focuses on enhancing the value addition by way of backward and forward integrations. The manufacturing facilities at all locations are designed in such a manner that there is a total fungibility for manufacturing various products as per the market requirements. This leads to a reasonably high level of capacity utilization.

EXPENDITURE ON R&D:

(Rs. in Lakhs)		
Particulars	2024-25	2023-24
Capital Expenditure	-	-
Recurring Expenditure	16.76	13.17
Total	16.76	13.17

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Rs. in Lakhs)		
Particulars	2024-25	2023-24
Foreign Exchange Earned	300.81	443.21
Foreign Exchange Used	-	16.5

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Lasa Supergenerics Limited

1. We have examined the compliance of conditions of Corporate Governance by LASA SUPERGENERICS LIMITED ('the Company'), for the year ended on 31st March, 2025, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations").

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance (the "Guidance Note") issued by the Institute of the Chartered Accountants of India ("ICAI") and the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firmsthat Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i)

of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2025.

8. 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 the affairs of the Company.

**For M/s Gupta Rustagi & Co.
Chartered Accountants
Firm Reg. No. 128701W**

Sd/-

**Niraj Gupta
(Partner)
Membership No: 100808
UDIN: 25100808BMLDUP4600**

**Place: Mumbai
Date: 05.09.2025**

DETAILS OF THE REMUNERATION OF DIRECTORS, KMPs AND EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] for the year ended on March 31, 2025

- The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the Performance of the Company are as under: (Explanation:(i) The expression “median” means the numerical value separating the higher half of the population from the lower half and the median of a finite list of numbers may be found by arranging all the observation from lowest value to highest value and picking the middle one; (ii) If there is even number of observations, the median shall be average of the two middle values.)

Sr. no	Name of Director/KMP	Remuneration of Director/ KMP for Financial Year 2024-25 (In ₹)	% increase in Remuneration in the Financial Year 2024-25	Ratio of Remuneration of each Director/ KMP to median remuneration of employees.
1	Dr. Omkar Herlekar, Chairman & Managing Director	5750000	-	253.53
2	Mr. Umesh Pawar Whole-Time Director	827000	-	36.46
3	Mr. Hardesh Tolani, Non-Executive & Independent Director	275000	-	12.13
4	Mr. Ajay Sukhwani, Non-Executive & Independent Director	225000	-	9.92
5	Ms. Ekta Gurnasinghani, Non-Executive & Independent Director	275000	-	12.13
6	Ms. Manali Bhagtani, Non-Executive & Independent Director	200000	-	8.82
7	Mr. Ravi Shankar Kabra***, Chief Financial Officer	62000	-	2.73
8	Ms. Mitti Jain, Company Secretary & Compliance Officer	590000	-	26.01
9	Mrs. Varsha Joshi**, Chief Financial Officer	80000	-	3.53

* Mr. Umesh Pawar, Whole Time Director of the Company resigneds from the post of the Director w.e.f 13th May, 2025.

#Mr. Prathamesh Chalke, Executive Director in capacity of Whole time director of the Company appointed w.e.f 21st May, 2025

@Mr. Ravi Shankar Kabra, Chief Financial Officer resigneded from the post w.e.f 25th April, 2024.

Mrs. Varsha Pravin Joshi appointed as a Chief Financial Officer, w.e.f 25th July, 2024

Ms. Manali Bhagtani, Independent Non-Executive Director of Company resigned w.e.f, 31st July, 2025

Mr. Hardesh Tolani, Independent Non-Executive Director of Company resigned w.e.f, 31st July, 2025

Ms. Ekta Gurnasinghani, Independent Non-Executive Director of Company resigned w.e.f, 4th August, 2025

Mr. Ajay Sukhwani, Independent Non-Executive Director of Company resigned w.e.f, 4th August, 2025

Mrs. Mitti Jain, Company Secretary and Compliance Officer of the Company resigned w.e.f 29th August, 2025

Mr. Ketan Bhau Songal appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mr. Pravin Gadalya Lachake appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mr. Yogesh Hari Ughada appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Mrs. Rekha Hemant Wakh appointed as the Additional Director of the Company in capacity of Independent Non-Executive Director of the Company w.e.f 5th August, 2025

Notes:

1.
 - a. The percentage increase in remuneration of non-executive director is not applicable, as no remuneration in the form of commission was paid for FY 2023-24 and FY 2024-25.
 - b. Remuneration includes commission paid to executive Director and sitting fees paid to Non-Executive Directors.
 - c. The remuneration to Directors is within the overall limits approved by the shareholders.
2. The number of permanent employees on the rolls of the Company Including Directors- 66 (As on March 31, 2025).
3. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
4. Affirmation that the remuneration is as per the remuneration policy of the company.
It is hereby affirmed that the remuneration paid to the directors is as per the Remuneration policy of the company.
5. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable

6. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

DETAILS OF THE REMUNERATION OF DIRECTORS, KMP'S AND EMPLOYEES

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended on March 31, 2025

1. Details of employees employed throughout the year and in receipt of remuneration at the rate of not less than Rs. 1,20,00,000/- p.a. : **None**
2. Details of employees employed for a part of the financial year and in receipt of remuneration for any part of the year, at a rate which, in aggregate, was not less than Eight Lakh Fifty thousand rupees per month: **None**
3. Details of employees employed throughout the financial year or part thereof and was in receipt of remuneration in the year and is in excess of the remuneration of the Managing Director or Whole Time Director: **None**

**For and On behalf of the Directors
Lasa Supergenerics Limited**

**Place: Ratnagiri
Date: 05.09.2025**

**SD/-
Dr. Omkar P. Herlekar,
Chairman & Managing Dir
DIN – 01587154**

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Lasa Supergenerics Limited
Reg. Office: Plot no. C-4, C-4/1, MIDC Lote Parshuram
Industrial Area, Tal -Khed, Khed Ratnagiri MH 415722.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lasa Supergenerics Limited** (CIN: L24233MH2016PLC274202) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable to the Company during the Audit Period);
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 to the extent applicable to the Company;
- (i) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – (Not applicable to the Company during the Audit Period);
- (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - (Not applicable to the Company during the Audit Period);
- (k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable to the Company during the Audit Period).

I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliance under other applicable Acts, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that during the audit period following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1. The Company has passed the following resolutions in the Annual General Meeting held on September 27, 2024, of the Company detailed as follows:
 - a. To Receive, Consider and Adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2024 and Profit & Loss Account for the year ended as on that date, together with the Auditors' Report and Board's Reports thereon.
 - b. Appointment of a director retiring by rotation.
 - c. Approval of Remuneration of M/s V.J. Talati & Co, Practicing Cost Accountants, (Firm Registration No. R00213), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-25, amounting to Rs.1,28,100/- plus payment of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.
 - d. To approve Donation to related and unrelated trusts, charitable institutions and foundations including (Dr. Omkar Herlekar Foundation).
 - e. To approve managerial remuneration in case of inadequate Profits/no profits in any financial year.
 - f. Secured / unsecured borrowing powers of the company and Creation of charge/ providing security under section 180(1)(c).
 - g. To dispose / sale/ transfer lease / let out the non-operational Unit situated at D 27/5 Lote Parshuram Industrial Area, Taluka Khed District Ratnagiri, subject to fulfilment of all other Terms and conditions.
2. The Company has passed the following postal ballot resolutions dated June 26, 2024:
 - a. Appoinment of Mr. Umesh Pawar, (DIN: 10539778) as Whole-time Director designated as Executive Director.
3. The Company has passed the following resolutions in the Extra-ordinary General Meeting held on February 22, 2025:
 - a. To approve the issue of 2500000 warrants convertible into Equity shares at price of Rs.28/- each payable in cash, aggregating to Rs.7,00,00,000/-, convertible into, or exchangeable for 1 fully paid-up equity share of the Company of face value of Rs.10/- each at a premium of Rs.18/- per share in one or more tranches on preferential basis.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive, and Independent Directors. The appointment or re-appointment of Directors was in compliance with the provisions of the Act.
- ii. 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.

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

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

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements has not been reviewed in this audit report, since the same have been subject to the statutory financial audit by other designated professionals.

I further report that during the year under review no specific events/actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Shivam Sharma & Associates
Company Secretaries**

**SD/-
Shivam Sharma
Proprietor
M.No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727G001170872
Date: 04.09.2025
Place: Mumbai**

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

“Annexure-A” to the Secretarial Audit Report

To,
The Members,
Lasa Supergenerics Limited
Reg. Office: Plot no. C-4, C-4/1, MIDC Lote Parshuram
Industrial Area, Tal -Khed, Khed Ratnagiri MH 415722.

My report of even date is to be read along with this letter:

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

For Shivam Sharma & Associates
Company Secretaries

Shivam Sharma
Proprietor
M.No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727G001170872
Date: 04.09.2025
Place: Mumbai

**SECRETARIAL COMPLIANCE REPORT OF LASA SUPERGENERICS LIMITED FOR THE YEAR ENDED
31ST MARCH, 2025.**

To,

Lasa Supergenerics Limited

Reg. Office: Plot no. C-4, C-4/1, MIDC Lote Parshuram
Industrial Area, Tal -Khed, Khed Ratnagiri MH 415722.

I Shivam Sharma have examined:

- all the documents and records made available to us and explanation provided by **Lasa Supergenerics Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not applicable to the Company during the review period)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period)**

- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the review period)**

And circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr . No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Dev iations	Actio n Taken by	Type of Action	Details of Violation	Fine Amount	Observati ons/ Remarks of the Practicing Company Secretary	Manage ment Respons e	Remark
1.	The Composition of Board of the Listed Company	Regulation 17(1)	--	BSE and NSE	Imposed Fine	Non-compliance with the requirements pertaining to the composition of the Board including failure during the quarter ended 31.03.2024	Both BSE and NSE imposed a fine on the Company amounting of Rs.3,95,300/- each inclusive of GST.	The Company has appointed Mr. Umesh Pawar Executive Director in the Board Meeting held on 08.03.2024 and the Company has paid the fine levied by	The Company has appointed Mr. Umesh Pawar in the Board Meeting held on 08.03.2024 and complied with the applicable	--

								the BSE for Rs.3,95,300/- and by the NSE Rs.3,95,300/-.	provision. And paid the imposed fine.	
2.	Regulation 23(9) with respect to submission of disclosure of Related party transaction	Regulation 23(9) of SEBI (LODR) Regulations, 2015	--	BSE and NSE	Imposed Fine	The Company inadvertently missed to Complied the provisions of Regulation 23(9) of SEBI (LODR) Regulation, 2015 for quarter and year ended 31.03.2024.	Both BSE and NSE imposed a fine on the Company amounting to Rs. 5,900/- each inclusive of GST.	The Company inadvertently missed to Complied the provisions of Regulation 23(9) of SEBI (LODR) Regulation, 2015 for quarter and year ended 31.03.2024.	The Company has filed Disclosure for quarter and year ended 31.03.2024 and paid imposed fine.	--
3.	File the Certificates of Structured Digital Database (SDD) and pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 within 21 days	Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	--	--	--	The Company inadvertently missed to Complied the provisions of Regulation 3(5) and 3(6) of Securities and Exchange	--	The Company inadvertently missed to Complied the provisions of Regulation 3(5) and 3(6) of Securities and Exchange	The Company has filed SDD as per the provisions of Regulation 3(5) and 3(6) of Securities and Exchange	--

	from the end of Quarter.	g) Regulations, 2015 (PIT Regulations)				Board of India (Prohibition of Insider Trading) Regulations, 2015 for quarter and year ended 31.03.2024.		Board of India (Prohibition of Insider Trading) Regulations, 2015 for quarter and year ended 31.03.2024.	Board of India (Prohibition of Insider Trading) Regulations, 2015 for quarter and year ended 31.03.2024, on 29.04.2024.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remark
1.	a. The listed entity shall submit audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report. b. The listed entity shall	Regulation 33 (3) (d) and 23(9)	--	BSE and NSE	Imposed Fine	Approval of Financial Results along with Auditor's Report for quarter and financial year ended	Rs.118800/-	The Company has been complied the provisions with the fine levied by the BSE for Rs.59,400/- and	There was a delay in submission of Financial Results due to consolidation of the company acquired	-

	submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website.					March 31 2023 after 60 days and submit to the stock exchange s disclosures of related party transactions after the due date.		by the NSE Rs.59,400/- .	through amalgamation which was duly informed to exchanges in advance.	
2.	The Composition of Board of the Listed Company	Regulation 17(1)	--	BSE and NSE	Imposed Fine	Non-compliance with the requirements pertaining to the composition of the Board including failure during the quarter ended 31.12.2023	Rs.59,000/-	The Company has appointed Mr. Umesh Pawar Executive Director in the Board Meeting held on 08.03.2024 and the Company has paid the fine levied by the BSE for Rs.29,500/- and by the NSE Rs.29,500/-.	The Company has appointed Mr. Umesh Pawar in the Board Meeting held on 08.03.2024 and complied with the applicable provision.	-

- I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations /circulars/ guidelines issued by SEBI.	Yes	None
3	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation	Yes	None

	27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.		
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> • Identification of material subsidiary companies • Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any subsidiary.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the	Yes NA	None Prior approval of Audit Committee was obtained for all the Related Party

	Audit committee.		Transactions.
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes, except observations as mentioned in the remark column.	Details in above mentioned in the Point no. "A".
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	None
13	<u>Additional non-compliances, if any:</u> No any additional non-compliance	NA	No additional non-compliance was observed except

	observed for all SEBI regulation/ circular/guidance note etc.		Details in above mentioned in the Point no. "A". and the Company obtained Shareholders approval on 26.06.2024 after three months from the date of appointment of a director if appointed by the Board.
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Assumptions & Limitation of scope and Review:

- 1 Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
- 5 This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2025.
- 6 The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
7. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

Thanking You

**For Shivam Sharma & Associates
Company Secretaries**

**Shivam Sharma
(Proprietor)
M. No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727G000457491
Place: Mumbai
Date: 27.05.2025**

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 of
Lasa Supergenerics Limited
Registered Office: Plot no. C-4, C-4/1,
MIDC Lote Parshuram Industrial Area,
Tal -Khed, NA Khed, Ratnagiri, MH, 415722 IN.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Lasa Supergenerics Limited having CIN: L24233MH2016PLC274202 and having registered office at Plot no. C-4, C-4/1, MIDC Lote Parshuram Industrial Area, Tal -Khed, NA Khed, Ratnagiri, MH, 415722 IN **(hereinafter referred to as the Company)**, produced before me 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, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Umesh Shankar Pawar	10539778	08/03/2024
2.	Omkar Herlekar Pravin	01587154	11/03/2016
3.	Hardesh Raja Tolani	07811319	02/05/2017
4.	Ekta Avtar Gurnasinghani	07811337	02/05/2017
5.	Ajay Hareshlal Sukhwani	07811551	02/05/2017
6.	Manali Roop Bhagtani	08067867	12/02/2018

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.

Thanking You
For Shivam Sharma & Associates
Company Secretaries

SD/-
Shivam Sharma
Proprietor
M. No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727G001170916
Date: 04.09.2025
Place: Mumbai

**CERTIFICATE ON CORPORATE GOVERNANCE
BY PRACTICING COMPANY SECRETARY
(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,
Lasa Supergenerics Limited
Reg. Office: Plot no. C-4, C-4/1, MIDC Lote Parshuram
Industrial Area, Tal -Khed, Khed Ratnagiri MH 415722.

I have examined the compliance of the conditions of Corporate Governance by **Lasa Supergenerics Limited** ('the Company') for the year ended on 31st March, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para- C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended on 31st March, 2025.

I further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For Shivam Sharma & Associates
Company Secretaries**

**SD/-
Shivam Sharma
Proprietor
M.No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727G001170951
Date: 04.09.2025
Place: Mumbai**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LASA SUPERGENERICS LIMITED

Report on the Audit of the Financial StatementsOpinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	How the matter was addressed in our Audit
Inventories Inventories held by company comprising Work in progress or Raw Material may be held for long periods of time before sale making it vulnerable to reduction in net realizable value	Our audit procedures to assess the net realizable value (NRV) of inventories included the following: Understanding the basis of estimated selling price for the unsold units and work in

(NRV). This could result in an overstatement of the value of inventory when the carrying value is higher than the NRV. For NRV assessment, the estimated selling price is determined for a phase, sometimes comprising multiple units. The assessment and application of write-down of inventory to NRV are subject to significant judgements. As such inappropriate assumptions in these judgements can impact the assessment of the carrying value of inventories. Considering the management's judgement associated with long dated estimation of future market and economic conditions, we have considered assessment of net realizable value of inventory as a key audit matter.	progress. • Evaluating the design and testing operating effectiveness of controls over preparation and update of NRV workings by designated personnel. Testing controls related to review of key estimates, including estimated future selling prices and costs of completion for property development projects. • Evaluating the management's judgement with regards to application of write-down of inventory units by auditing the key estimates, data inputs and assumptions adopted in the valuations. Comparing expected future average selling prices with available market conditions such as price range available under industry reports published by reputed consultants.
Payment of statutory dues & Compliance The entity has delays in payment of statutory dues (like GST, PF, TDS) and in filing related returns. Such non-compliance can result in financial penalties and reputational risk, impacting provisions and liabilities in the financial statements.	We reviewed the ageing analysis of outstanding statutory dues, discussed the reasons for delays with management, and assessed disclosures made in the financial statements. We also considered the auditor reporting under CARO (where applicable).
Significant Transactions with a Common Party for Sales and Purchases During the year, the Company entered into significant sales and purchase transactions with the same counterparty. These transactions represented a substantial portion of the total revenue and purchases. The nature and volume of such dual-role transactions required significant auditor judgment to assess whether these were conducted at arm's length and reflected genuine business rationale.	We evaluated the business rationale and commercial substance of transactions with this party. We: • Reviewed contracts, invoices, and delivery documentation. • Performed external confirmations and obtained management representations. • Assessed compliance with related party disclosure requirements. • Examined pricing and terms for consistency and arm's length basis. • Reviewed board minutes and internal approvals. We also considered the implications of these transactions on revenue recognition, risk of circular trading, and adequacy of related disclosures in the financial statements.

Emphasis of Matter

We draw attention to Note 27 of the Financial Results wherein:

- (i) We draw attention to Note 27 (iv) and (v) of the financial statements, which describes during the year ended 31st March, 2025, the Company concluded the sale of its two units which includes land, Plant & Machinery and other equipments thereon located at Rencal & Mahad in Maharashtra state, for a total consideration of ₹960.00 lakhs, resulting in a loss of ₹2391.44 lakhs (out of this ₹232.23 lakhs was Capital work in progress) (net of transaction costs and other incidental costs) as described in the note.
- (ii) We draw attention to Note 33 pertaining to 'Events occurring after the Balance Sheet date' of the financial statements where it is reported that after the reporting period, on 18th May 2025, a fire occurred at one of the Company's factory, resulting in significant damage to inventories, property, plant and equipment, office area and disruption of operations.
As the incident occurred after the reporting period and does not reflect conditions existing as at 26th May 2025, it is considered a non-adjusting event under Ind AS 10 – Events after the Reporting Period.
The affected assets were not covered by insurance, and the estimated financial loss is yet to be estimated by management. The Company is evaluating its recovery and rebuilding strategy, including potential funding arrangements to restore operations.
The management has assessed that this event does not cast significant doubt on the Company's ability to continue as a going concern.
- (iii) As per Note 27 (ii) The Company had paid advances Rs.470 Lacs to Arch Herbals Pvt Ltd in the Financial Year 2020 and 2021 on behalf of Omkar Speciality Chemicals Ltd (OSCL) against which material was supposed to be supplied by OSCL, in the meantime OSCL admitted into CIRP, Company have filed claim with Resolution Professional status of which is still under inspection. Further, Amount receivable of Rs.848.54 Lacs from Vivid Finance & Holdings Ltd was also outstanding since long and a dispute was there regarding the recoverability of the said amount. Provision for Doubtful Advances was made for 50% for both advances in the earlier year, the remaining balance 50% is provided in the current year.
- (iv) Regarding Goods & Services Tax, in certain cases, entries/ balances as per the books of accounts do not match with the returns filed and input tax credit reflected in the portal. Adjustment entries and reversal of ineligible input tax credit are pending. In the absence of quantification, we are unable to comment on the impact of the same on the result or financial position of the Company, if any

- (v) The bank balance confirmation of bank accounts having book balance of Rupees 3.89 Lacs as on 31-03-2025 & Fixed deposits confirmation of book balance of Rupees 4.83 Lacs as on 31-03-2025 could not be obtained as these accounts and fixed deposits are in dormant status. Had balance confirmations been received, there may have been additional adjustments required to the financial result which are not determinable, at this stage.

Our opinion is not modified with respect to the aforesaid matters.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of

such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- h) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For Gupta Rustagi & Co.
Chartered Accountants
(Firm's Registration No. 128701W)

Sd/-
Niraj Gupta
Partner
(Membership No.100808)
UDIN: 25100808BMLDSW2519

Place: Mumbai
Date: 28th May 2025

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

We have audited the internal financial controls over financial reporting of **Lasa Supergenerics Limited** (the “Company”) as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025 *except in the case of proper implementation of cut-off procedures in booking of expenses which needs strengthening in due course*, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Gupta Rustagi & Co.
Chartered Accountants
(Firm's Registration No. 128701W)

Sd/-
Niraj Gupta
Partner
(Membership No. 100808)
UDIN: 25100808BMLDSW2519

Place: Mumbai
Date: 28th May 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ABC Private Limited of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets except in few instances.
(B) The Company has maintained proper records showing full particulars of intangible assets except in few instances.
 - (b) As explained to us, fixed assets have not been physically verified by the management at regular intervals; hence we are unable to comment on the discrepancies if any.;
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of its inventories:
 - (a) As explained to us, the inventories have been physically verified by the Management at reasonable intervals and in our opinion, the coverage and procedure of verification by the management is appropriate; further no discrepancies of 10% or more in the aggregate for each class of inventory was noticed and if so, they have been properly dealt with in the books of account;
 - (b) In our opinion and according to the information and explanations given to us, the company has not been sanctioned working capital limits in excess of five crore rupees from banks or financial institution in aggregate, at any time during the year, on the basis of the security of the current assets of the company
- iii.
 - (a) The Company has not provided loans or advances in the nature of loans to any other entity, so reporting under clause (a), (c), (d), (e) and (f) is not applicable,
 - (b) In respect of the investments made by the company, the terms and conditions are not prejudicial to the interests of the company.
- iv. In our opinion and according to the information and explanations given to us, in respect of

loans and investments, the provisions of section 185 and 186 of the Act have been complied with. The company has not given any guarantees.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:

(a) In our opinion, the Company has been irregular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Maharashtra Labour welfare Fund Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable except as below:

Statutory Dues	Outstanding more than six months
ESIC payable - Employee	23,425/-
ESIC payable - Employer	24,208/-
Maharashtra Labour welfare Fund	12,144/-
Provident Fund - Employee	35,138/-
TDS – Rent	2,564/-

(b) According to information & explanation given to us, there are dues in respect of goods and service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

Name of the statute	Tax Dues	Interest	Penalty	Total Disputed Amount	Amount paid till 31st March 2025	Period to which the amount relates	Forum where dispute is pending

Income Tax	3,45,950	1,13,645	-	4,59,595	-	FY 2016-17	ITD-AO
Income Tax	50,84,61,760	20,24,07,325	-	71,08,69,085	-	FY 2017-18	CIT Appeal
Income Tax	63,68,64,700	-	-	63,68,64,700	-	FY 2017-18	CIT Appeal
Income Tax	1,35,01,450	-	-	1,35,01,450	-	FY 2017-18	CIT Appeal
Income Tax	27,97,750	15,90,929	-	43,88,679	-	FY 2019-20	ITD-AO
Income Tax	10,49,930	3,16,239	-	13,66,169	-	FY 2020-21	ITD-AO
Sales Tax	13,26,393	-	-	13,26,393	-	FY 2016-17	Writ Petition
Sales Tax	7,78,723	-	-	7,78,723	-	FY 2017-18	Writ Petition
GST	606926	-	-	6,06,926	-	FY 20-21	State Tax Officer - GST
GST	42,35,850	-	-	42,35,850	-	FY 2017-18	State Tax Officer - GST
GST	4,99,31,907	-	-	4,99,31,907	-	FY 2017-18	Deputy Commissioner of State Tax

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The Company has taken ECB loans which were not repaid on timely basis and hence reporting under clause 3(ix)(a) of the Order are as below,

Nature of Borrowings	Name of lender	Amount not paid on due date	Principal / Interest	Number of days	Remarks (if any)
Long- term Bank Borrowings	Bank of Baroda (Dubai)	22,18,60,771/-	Principal	2110 days	Payment against ECB loan has been made in current Financial year through on time settlement.
Long- term Bank Borrowings	Bank of Baroda (Dubai)	10,20,71,524/-	Interest	2110 days	

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any loans for any specified purpose and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiaries or associate companies during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) There has been no instance of whistle-blower complaints received by the company

during the year under audit.

- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have received internal audit reports for the year under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under this clause is not required.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) the Company has no unspent amount which is required to be transferred to a Fund specified in Schedule VII to the Companies Act and hence reporting under this clause is not applicable.
(b) there is no amount which remained unspent under sub-section (5) of section 135 of the Companies Act, hence reporting under clause 3(xx) of the Order is not applicable for the year.

For Gupta Rustagi & Co.
Chartered Accountants
(Firm's Registration No. 128701W)

Sd/-
Niraj Gupta
Partner
(Membership No.100808)
UDIN: 25100808BMLDSW2519

Place: Mumbai
Date: 28th May 2025

LASA SUPERGENERICS LIMITED			
CIN: L24233MH2016PLC274202			
Balance Sheet as at March 31, 2025			
(Rs. In Lakhs)			
Particulars	Note No.	Year-As at 31st March 2025	Year-As at 31st March 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	4,809.18	8,381.90
Capital Work in Progress	3	24.97	250.88
Intangible assets	3	1,989.36	2,594.17
<u>Financial Assets</u>			
Non Current Investments		-	-
Other Financial Assets	4	78.32	70.98
		6,901.83	11,297.93
Current assets			
Inventories	5	2,449.70	1,904.34
<u>Financial Assets</u>			
Trade receivables	6	149.17	358.70
Cash and cash equivalents	7	27.53	60.86
Bank balances other than cash & cash equivalents	8	51.50	88.77
Loans	9	5.00	5.00
Other Financial Assets			
Other current assets	10	568.47	1,371.29
		3,251.38	3,788.95
		10,153.20	15,086.87
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	11	5,010.13	5,010.13
Other Equity	12	3,361.20	4,657.50
		8,371.33	9,667.63
LIABILITIES			
Non-current liabilities			
<u>Financial Liabilities</u>			
Non Current Borrowings		-	-
Provisions	13	44.22	47.40
Deferred Tax Liabilities	14	22.21	484.80
		66.44	532.20
<u>Current liabilities</u>			
<u>Financial Liabilities</u>			
Current Borrowings	15	212.75	2,207.62
Trade payables:	16	-	-
Total outstanding dues of micro enterprises and small enterprises		435.61	648.50
Total outstanding dues of creditors other than micro enterprises and small enterprises		586.14	756.86
Other financial liabilities		-	-
Other current liabilities	17	330.36	147.98
Provisions	18	150.59	1,126.09
Current tax liabilities (net)		-	-
		1,715.45	4,887.05
		10,153.20	15,086.87
For Gupta Rustagi & Co.			
For Lasa Supergenerics Limited			
Chartered Accountants			
Firm Registration No.: 128701W			
Omkar Herlekar			
(Chairman & Managing Director)			
DIN:01587154			
Niraj Gupta			
(Partner)			
M.No.: 100808			
Mitti Jain			
(Company Secretary)			
M.No.A33681			
Varsha Joshi			
(Chief Financial Officer)			
Place : Mumbai			
Date :28th May,2025			

LASA SUPERGENERICS LIMITED

CIN: L24233MH2016PLC274202

Statement of Profit and Loss for the period ended March 31, 2024

Particulars	Note No.	Year ended 31st March 2025	Year ended 31st March 2024
INCOME			
Revenue from operations	19	14,244.81	10,433.50
Other income	20	501.23	9.93
Total income		14,746.03	10,443.43
EXPENSES			
Cost of materials consumed	21	10,809.56	7,928.17
Changes in inventories of finished goods, work in process and stock in trade	22	(190.82)	(406.41)
Employee benefits expense	23	610.79	634.18
Finance costs	24	269.24	193.19
Depreciation and amortisation expense	25	1,229.98	1,067.26
Other expenses	26	2,388.68	2,060.98
Total expenses		15,117.43	11,477.37
Profit / (Loss) before Exceptional items & tax		(371.40)	(1,033.94)
Exceptional Items		1,566.91	877.32
Profit / (Loss) before tax		(1,938.31)	(1,911.25)
Tax expenses			
- Current tax			-
- (Excess)/Short Tax provision for earlier years			-
- Deferred tax	14	(462.58)	261.81
Total tax expense		(462.58)	261.81
Profit / (loss) for the year		(1,475.73)	(2,173.05)
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of employee defined benefit obligation		4.42	11.54
Income tax relating to items that will not be reclassified to profit or loss			-
		4.42	11.54
Total comprehensive income for the year		(1,471.31)	(2,161.51)
Earning per equity share for profit attributable to equity shareholders of Lasa Supergenerics Limited	28		
Basic & Diluted EPS (in Rs.)		(2.95)	(4.34)
(Refer Note No.29)			

The above statement of profit & loss should be read in conjunction with the accompanying notes.

For Gupta Rustagi & Co.

Chartered Accountants

Firm Registration No.: 128701W

For Lasa Supergenerics LimitedOmkar Herlekar
(Chairman & Managing Director)

DIN:01587154

Niraj Gupta

(Partner)

M.No.: 100808

Mitti Jain
(Company Secretary)
Mem No : A33681Varsha Joshi
(Chief Financial Officer)Place : Mumbai
Date : 28th May 2025

LASA SUPERGENERICS LIMITED
CIN: L24233MH2016PLC274202
Statement of Cash flows for the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(1,938.31)	(1,911.25)
Adjustments for		
Depreciation and Amortisation Expense	1,229.98	1,067.26
Finance Costs	269.24	193.19
Interest income & gain on sale of shares	(1.47)	(17.36)
Gain on Sale of Property, plant and equipment	5.56	-
Remeasurement of employee defined benefit obligation	4.42	11.54
Government Grant	(220.66)	-
Adjustment for Exceptional Items (Non-Operating Activity)	921.83	232.23
Provision for doubtful debts and advances (net)	645.08	645.08
Operating profit before working capital changes	915.67	220.70
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	209.53	(756.00)
(Increase) / Decrease in Inventories	(545.37)	(514.03)
(Increase) / Decrease in Other Non-Current Assets	(7.34)	(6.54)
(Increase) / Decrease in Other Current Assets	171.79	668.67
Increase / (Decrease) in Trade and Other Payables	(383.61)	462.64
Increase / (Decrease) in Provisions	(978.68)	98.64
Increase / (Decrease) in Other Current Liabilities	335.64	9.17
Cash generated from / (used in) operations	(282.37)	183.24
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	(282.37)	183.24
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of property, plant & equipment and intangible assets (including capital work-in-progress and capital advances) (net)	776.45	(166.16)
Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)	37.27	109.01
Interest received	1.47	17.36
Net cash (used in) / generated from investing activities	815.20	(39.79)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Current Borrowings	(525.26)	30.64
Proceeds from issue of Share Warrants	175.00	-
Interest paid	(269.24)	(193.19)
Preceeds received from Govt Grants	53.34	-
Net cash (used in) / from financing activities	(566.16)	(162.55)
Net decrease in cash and cash equivalents (A+B+C)	(33.34)	(19.09)
Cash and cash equivalents at the beginning of the year	60.86	79.95
Cash and cash equivalents at the end of the year	27.53	60.86
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	22.35	50.73
Cash on hand	5.19	10.13
	27.53	60.86

For Gupta Rustagi & Co.
Chartered Accountants
Firm Registration No.: 128701W

For Lasa Supergenerics Limited

Niraj Gupta
(Partner)
M.No.: 100808

Omkar Herlekar
(Chairman & Managing Director)
DIN:01587154

Place : Mumbai
Date : 28th May, 2025

Mitti Jain
(Company Secretary)
Mem No : A33681

Varsha Joshi
(Chief Financial Officer)

LASA SUPERGENERICS LIMITED
Statement of Changes in Equity for the period ended March 31, 2025
(Rs in lakhs)

EQUITY SHARE CAPITAL :	Balance as at 1st April,2023	Changes in equity share capital during the year	Balance as at 31st March, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
Paid up Capital	5,010.13	-	5,010.13	-	5,010.13

(Rs in lakhs)

OTHER EQUITY :	Reserves and Surplus					
Particulars	Share Suspense Account	Share Warrants	Capital Reserve	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April,2023	-	-	5,157.70	4,197.61	(2,536.84)	6,818.46
Profit/(Loss) for the year					(2,161.51)	(2,161.51)
MAT credit transferred					-	-
Items of Other Comprehensive Income for the year,net of tax :	-	-	-	-	0.55	0.55
Remeasurements of net defined benefit plans	-	-	-	-	-	-
Share Capital Issued during the year In Pursuant to the Scheme	-	-	-	-	-	-
Dividend paid for the FY					-	-
Loss on Sale of Capital Assets	-	-	-	-	-	-
Balance as at 31st March,2024	-	-	5,157.70	4,197.61	(4,697.81)	4,657.50
Balance as at 1st April,2024	-	-	5,157.70	4,197.61	(4,697.81)	4,657.50
Profit/(Loss) for the year					(1,471.31)	(1,471.31)
MAT credit transferred					-	-
Items of Other Comprehensive Income for the year,net of tax :					-	-
Remeasurements of net defined benefit plans					-	-
Share Capital Issued during the year In Pursuant to the Scheme				-	-	-
Share Warrants Issued		175.00				175.00
Balance as at 31st March,2025	-	175.00	5,157.70	4,197.61	(6,169.12)	3,361.20

LASASUPERGENERICS LIMITED
CIN: L24233MH2016PLC274202
NOTES TO FINANCIAL STATEMENT AS ON 31 MARCH 2025

1. Corporate Information

Lasa Supergenerics Limited (the Company) is a company registered under Companies Act, 2013 and incorporated on March 11, 2016. The Company is primarily engaged in the business of manufacturing API bulk drugs products. The company's shares got listed on National Stock Exchange & Bombay Stock Exchange as on 21st September 2017 and has a registered office located at Plot No. C-4, C-4/1, MIDC Lote Parshuram Industrial Area, Tal-Khed, , Khed, Ratnagiri, Maharashtra – 415 722

2A. Basis of preparation

The Statement of Assets and Liabilities of the Company as at March 31, 2024 and the Statement of Profit and Loss, the Statement of Cash flows and the Statement of Changes in Equity for the year ended March 31, 2024 has been prepared under Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. The financial Statement as at and for the year March 31, 2025 along with financial statement as at and for the year ended March 31, 2025

Accounting Estimates

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2B. Significant accounting policies

I. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset/ liability is treated as current when it is:

- a) Expected to be realized/ settled or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realized/ settled within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets/ liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

II. Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for, both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

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

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

III. Property, Plant and Equipment

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other nonrefundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant, and equipment if the recognition criteria are met.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Other Non-Current Assets.

Depreciation/ Amortization:

- a) Depreciation on tangible assets is provided on straight line basis considering the useful lives prescribed in Schedule II to the Act on a pro-rata basis.
- b) Leasehold improvements are amortized based on primary lease period or their useful lives prescribed under Schedule -II, whichever is lower.
- c) The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.
- d) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
- e) The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

IV. Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Assets acquired but not ready for use are classified under Capital work-in-progress or intangible assets under development.

Amortization:

Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss.

Intangible assets with indefinite useful lives, are not amortized, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognized in the Statement of Profit & Loss.

Impairment:

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses, on assets other than goodwill are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

V. Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables, and stock-in-trade are carried at the lower of cost and net realizable value. However, some materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, components, and consumables, weighted average cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated based on normal capacity of production facilities.

VI. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts.

Financial instruments also covers contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

Derivatives are currently recognized at fair value on the date on which the derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

a) Financial Assets

Classification

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

- Where assets are measured at fair value, gains and losses are either recognized entirely in the Statement of Profit and Loss (i.e. fair value through profit or loss), or recognized in Other Comprehensive Income (i.e. fair value through other comprehensive income).
- A financial asset that meets the following two conditions is measured at amortized cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Initial recognition and measurement

At initial recognition, the Company measures a financial asset at fair value plus, in the case of a financial asset not recorded at fair value through the Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or –
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, deposits, and bank balance.
- Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. Trade receivables are tested for impairment on a specific basis after considering the sanctioned credit limits, security like letters of credit, security deposit collected etc. and expectations about future cash flows.

b) Financial Liabilities

Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered and the definitions of a financial liability and an equity instrument.

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through the Statement of Profit and Loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable and incremental transaction cost. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognized less cumulative amortization.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of item being hedged, and the type of hedge relationship designated.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

VII. Provision and Contingent liabilities

Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value (except where time value of money is material) and are determined based on the best estimate required to settle the obligation at the reporting date when discounting is used, the increase in provision due to passage of time is recognized as finance cost. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

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

Provisions, contingent liabilities, contingent assets, and commitments are reviewed at each balance sheet date.

VIII. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

IX. Revenue:

Sale of goods:

Revenue from sale of goods is recognized on transfer of control of promised goods to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Interest Income:

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR), which is the rate that discounts the estimated future cash payments or receipts through the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial assets. Interest income is included in other income in the Statement of Profit and Loss.

X. Foreign Currency

Transaction and Balances:

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

actual rate at the date of the transaction. Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as income and expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of transactions. Non-monetary items that are measured at fair value in a foreign currency shall be translated using the exchange rates at the date when the fair value was measured. Exchange differences are generally recognized in the Statement of Profit and Loss.

XI. Employee Benefits

Short Term Benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Other long-term employee benefit obligations:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements because of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

Post-Employment Obligations:

a) Gratuity

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

b) Defined Benefit contribution plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

c) Bonus Plan

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

XII. Taxes

Current income tax

Current tax is the amount of tax payable (recoverable) in respect of the taxable profit / (tax loss) for the year determined in accordance with the provisions of the Income-Tax Act, 1961. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognized amounts; and
- b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets (including MAT credit) are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets (including MAT credit available) is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside the statement of profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognized net of the amount of GST (Goods and Service Tax) paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included the net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current assets or liabilities in the balance sheet.

XIII. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time that the asset are substantially ready for their intended use. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

XIV. Earnings per share

Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 'Earnings per Share', notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended). Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources

For Gupta Rustagi & Co.

Chartered Accountants

Firm Registration No.: 128701W

Sd/-

Niraj Gupta

(Partner)

Membership No.: 100808

Place: Mumbai

Date: 28th May 2025

For Lasa Supergenerics Limited

Sd/-

Omkar Herlekar

(Chairman & Managing Director)

DIN: 01587154

Sd/-

Mitti Jain

(Company Secretary)

Mem No: A33681

Sd/-

Ms.Varsha Joshi

(Chief Financial Officer)

LASA SUPERGENERICS LIMITED

Note 3 : PROPERTY, PLANT & EQUIPMENT

Property , Plant & Equipment														Intangible Assets			
	Lease Hold Land	Factory Building	Plant & Machinery	Air Conditioner	Tank	Electrical & Electrical Equipment	Plant & Machinery - R &D	Laboratory Equipments	Office Equipme nts	Motor Car	Furniture & Fixture	Computer & Peripherals	Total	Capital Work in Progress	Patent and Process	Goodwill	ERP Software
Gross carrying value, at cost																	
As at 31st March, 2023	967.79	3,342.92	11,913.88	2.27	0.52	163.74	2,890.56	18.90	17.32	88.14	21.67	39.69	19,467.39	464.47	2,149.39	1,229.62	23.89
Additions	-	51.94	242.80	0.85	-	-	-	7.16	2.29	-	-	1.58	306.62	102.84	-	-	-
Disposal / Transfer	-	-	158.90	-	-	-	-	-	-	0.20	-	-	159.10	84.20	-	-	-
Impaired													232.23				
As at 31st March 2024	967.79	3,394.86	11,997.78	3.12	0.52	163.74	2,890.56	26.06	19.61	87.94	21.67	41.27	19,614.91	250.88	2,149.39	1,229.62	23.89
Additions	-	30.22	89.60	0.88	-	46.01	-	0.65	1.76	-	-	2.15	171.27	6.32	-	-	-
Disposal / Transfer	134.86	1,171.51	6,549.77	-	0.52	62.66	2,380.39	-	1.05	77.87	4.36	1.63	10,384.61	232.23	-	-	-
Impaired	-	-	-			-					-	-					
As at 31st March 2025	832.94	2,253.57	5,537.60	4.00	(0.00)	147.09	510.17	26.71	20.32	10.06	17.31	41.80	9,401.56	24.96	2,149.39	1,229.62	23.89

Accumulated Depreciation / amortisation

As at 31st March, 2023	79.29	1,028.38	6,549.14	0.73	0.34	138.77	2,734.93	16.06	9.66	46.60	16.35	33.66	10,653.91	-	320.55	-	-
Charge for the year	13.17	111.15	421.08	0.29	0.04	7.31	10.66	1.44	2.76	10.36	1.40	3.09	582.75	-	425.50	61.48	1.20
Disposal / Transfer	-	-	3.64	-	-	-	-	-	-	0.02	-	-	3.66	-	-	-	-
As at 31st March 2024	92.46	1,139.53	6,966.58	1.02	0.38	146.08	2,745.59	17.50	12.42	56.94	17.75	36.75	11,233.00	-	746.05	61.48	1.20
Charge for the year	3.26	38.84	105.38	0.08	(0.00)	1.82	1.18	0.50	0.73	0.44	0.14	0.51	152.88		217.83	15.37	3.86
Disposal / Transfer	15.50	709.95	4,154.56	-	0.41	54.33	2,265.66	-	0.99	58.86	3.99	1.54	7,265.80				
As at 31st March 2025	90.10	590.52	3,240.25	1.34	(0.00)	94.70	484.65	18.55	14.47	6.23	14.33	37.21	4,592.37	-	1,283.40	122.96	7.17

Net Book Value

As at 31st March 2025	742.83	1,663.05	2,297.35	2.66	0.00	52.38	25.51	8.16	5.85	3.83	2.98	4.59	4,809.19	24.96	865.99	1,106.66	16.72
As at 31st March 2024	875.34	2,255.33	5,031.20	2.10	0.14	17.65	144.96	8.56	7.19	31.00	3.92	4.52	8,381.90	250.88	1,403.34	1,168.14	22.69

(a) Capital work-in-progress

Capital work-in-progress mainly comprises of plant & machinery and factory building.

(b) Intangible Asets - Patents

Intangible assets are assessed and amortized as follows:

Goodwill at 5% per annum and Patents & Software are amortized at 25% per annum

LASA SUPERGENERICS LIMITED**Notes to financial statements for the year ended March 31, 2025****Note 4 : Other Financial Assets (Non-Current)**

Unsecured, Considered Good

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits	78.32	70.98
	78.32	70.98

Note 5 : Inventories

(Valued at lower of cost or Net Realisable Value)

Particulars	As at 31st March 2025	As at 31st March 2024
Raw materials	1,083.46	728.92
Work-in-progress	1,164.78	546.36
Finished products	201.46	629.07
	2,449.70	1,904.34

Note 6 : Trade receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Undisputed and considered good	-	
-Less Than 6 Months	147.24	325.43
-6 Months to 1 Year	0.86	20.04
-1 Year to 2 Year	1.53	20.50
-More than 2 Year	3.45	53.97
Disputed		
Less : Provision for Doubtful Debts		
Less : Impairment allowance (allowance for doubtful debts) - ECL	(3.92)	(61.24)
	149.17	358.70

Note 7 : Cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Balance with Banks	21.12	49.50
Dividend Account	1.23	1.23
Cash in hand	5.19	10.08
	27.53	60.81

END OF REPORT