



Date: 08.09.2025

To,
BSE Limited
PhirozeJejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544489

Subject: Sub: Submission of Annual Report for the Financial Year 2024-25 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25, along with the Notice convening the 9th Annual General Meeting scheduled to be held on Tuesday, 30th September 2025 at 4:30 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The said Notice forms part of the Annual Report FY 2024-25.

The Annual Report for FY 2024-25 is being made available on the website of the Company at <https://www.lgtholidays.com/>.

The above is for your information and record.

Yours Sincerely,

For LGT Business Connexions Limited

WILFRED Digitally signed by
SELVARAJ WILFRED SELVARAJ
Date: 2025.09.08
19:13:23 +05'30'

Wilfred Selvaraj
Managing Director
DIN: 07562331

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

Global Accommodations | International Holidays





Annual General Meeting Notice

NOTICE is hereby given that the Ninth Annual General Meeting (AGM) of the members of LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited) will be held on Tuesday, 30th September 2025 at 4:30 PM through video conferencing and other audio visual means and will be deemed to be held at the Registered Office at New No. 38, Old No. 44, First Floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu- 600033, India, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone Financial Statements of the Company for the Financial Year ended 31st March 2025 and Report of the Board of Directors and Auditors.

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

“RESOLVED THAT the standalone financial statements of the Company comprising of the Balance-Sheet as at 31st March 2025, Profit and Loss Account for the year ended 31st March 2025 and the Explanatory Notes annexed to, or forming part of any document referred above, report of the board of directors (“Board”) and auditors’ report thereon, as circulated to the members and laid before the meeting, be and are hereby considered and adopted.”

2. To re-appoint Mr. Singaravelou (DIN: 07562329), Non - Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, Mr. Singaravelou (DIN: 07562329), Non - Executive Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Non - Executive Director, liable to retire by rotation.”

LGT BUSINESS CONNEXIONS LIMITED (formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



3. To re-appoint Ms. Deepti Mantri (DIN: 10827821), Whole Time Director, who retires by rotation and being eligible, offers herself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, Ms. Deepti Mantri (DIN: 10827821), Whole Time Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Whole Time Director, liable to retire by rotation.”

SPECIAL BUSINESS

4. To appoint Statutory Auditor

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

“RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013, M/s NRG Associates, Chartered Accountants, FRN: 0007973S be and hereby appointed as the Statutory Auditors of the company for a period of 5 (Five) years, i.e. for the financial year 2025-26 to financial year 2029-30 and to hold the office till the conclusion of the Annual General Meeting for the financial year 2029-30 at a fee as may be decided/ agreed between Auditors and the Board/ Management.”

5. To appoint Secretarial Auditor

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

RESOLVED THAT pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder, Mr. V P Rajeev (FCS No. 10208, CP No. 14032, Peer Review No. 4830/2023), a Practicing Company

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



Secretary, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) years, i.e. for the financial year 2025-26 to financial year 2029-30 at a fee as may be decided/ agreed between Auditors and the Board/ Management.

6. To Approve Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with applicable Rules and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the transactions between the company with FSH Business Ventures Private Limited be and are hereby approved for a sum of Rs. 15 Crores (Rupees Fifteen Crores only) with increment during each of the three succeeding financial years starting from 2025-26 of the Company as per terms and conditions detailed in explanatory statement.”

**By the order of the Board of Directors
For LGT Business Connexions Limited
(Formerly known as LGT Business Connexions Private Limited)**

Sd/-

**Ankita Jain
Company Secretary**

Date: 6th September 2025

Place: Chennai

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. | 044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

Global Accommodations | International Holidays





Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The Register of Directors and their shareholding, maintained u/s. 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members of the Company at Registered office of the Company on all working days except Saturday and Sunday.
3. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the Companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, and Circular No. 21/2021 dated December 14, 2021 and 25th September, 2023. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for this AGM shall be the Registered Office of the Company.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Venue voting may be as allowed by Chairman of the meeting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The remote e-voting facility will be available during the following period:

Commencement of e-voting	Saturday, 27 th September 2025 (from 9:00 A.M. IST)
End of e-voting	Monday, 29 th September 2025 (up to 5:00 P.M. IST)

8. The Book Closure period shall be from Wednesday, 24th September 2025 to Tuesday, 30th September 2025 (both days inclusive).
9. In terms of Section 102(3) of the Companies Act, 2013, relevant documents, contract and agreements in relation to the all the resolutions as set out in this notice are available for inspection by the members at the registered office of the Company between 9:00 A.M. and 5:00 P.M on all working days between Monday and Friday of every week upto the date of AGM.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.lgtholidays.com/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE at <https://www.bseindia.com/> respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.evotingindia.com/>.

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



12. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company at info@lgtholidays.com.
14. The Company is sending this Notice to those Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories and the Company's Registrars and Transfer Agent ('RTA') as on Friday, 5th September 2025 ('Cut-Off Date'). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Thursday, 25th September 2025.
15. Members whose e-mail addresses are registered with the Company / RTA / Depositories will receive the notice of Annual General Meeting in electronic form.
16. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.
17. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC / OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.
18. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC / OAVM. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC / OAVM are requested to Email at info@lgtholidays.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
19. The attendance of the Members attending the Annual General Meeting through VC / OAVM will

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

20. The Board of Directors have appointed Mr. Gouri Shanker Mishra, Practicing Company Secretary (M. No.: FCS 6906; CP No.: 13581) whose email id is gsmishra.1977@gmail.com as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer will submit the consolidated report to the Chairperson, or any other person authorised by her, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairperson or any other person authorized by her, on or before Thursday, 2nd October 2025. The Scrutinizer's decision on the validity of votes cast will be final.
22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. <https://www.lgtholidays.com/> and on the website of CDSL viz. www.cdslindia.com immediately after the result is declared by the Company and the same shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE and be made available on their website viz. <https://www.bseindia.com/>.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (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 i.e. Friday, 26th 2nd September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote in the venue voting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



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.

- (iv) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) 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.

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

Type of shareholders	Login Method
----------------------	--------------

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgholidays.com

	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 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</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

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.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
 GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@lgtholidays.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 working days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at info@lgtholidays.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 working days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@lgtholidays.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@lgtholidays.com / cameo@cameoindia.com.

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e- Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

Global Accommodations | International Holidays





EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act. 2013)

ITEM NO. 4

To appoint Statutory Auditor

M/s S.R. & M.R. Associates, Chartered Accountants, bearing Firm Reg. No.008094S were appointed as Statutory Auditors of the company in casual vacancy for the financial year 2024-25.

Based on the recommendation of Audit Committee, Board of Directors recommends appointment of M/s NRG Associates, Chartered Accountants (FRN: 0007973S) as the Statutory Auditors of the Company for a period of five years from financial year 2025-26 to 2029-30 and to hold the office till the conclusion of Annual General Meeting for the approval of audited financial for financial year 2029-30.

M/s NRG Associates has submitted declaration that they are eligible for the appointment and are not disqualified under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rule, regulations or any notifications made thereunder. Further, they have submitted declaration that the proposed appointment would be within the limits laid down under the Companies Act, 2013.

Your Board recommend the appointment of M/s NRG Associates as the statutory auditor of the Company for a period of five years from financial year 2025-26 to 2029-30 as an Ordinary Resolution.

None of the directors or other key managerial personnel of the Company including their relatives are, in any way, concerned or interested in the Resolution.

ITEM NO. 5

To appoint Secretarial Auditor

The Company is listed on the stock exchange (BSE) SME Platform as per Chapter IX of the SEBI (ICDR) Regulations, 2018. Though requirement of Regulation 24A of SEBI (LOD) Regulations, 2015 is not

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com



applicable to the Company, Company voluntarily wishes to appoint Secretarial Auditor at the shareholders meeting for better and effective compliances.

Based on the recommendation of Audit Committee, Board of Directors recommends appointment of Mr. V P Rajeev, Company Secretary in Practice as Secretarial Auditor of the Company for five years from financial year 2025-26 to 2029-30.

Mr. V P Rajeev, Practising Company Secretary has submitted declaration that he is eligible for the appointment and his appointment will be as per terms and conditions provided under the Companies Act, 2013.

Your Board recommend the appointment of Mr. V P Rajeev, Company Secretary as Secretarial Auditor of the company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30 for approval as an Ordinary Resolution.

None of the directors or other key managerial personnel of the Company including their relatives are, in any way, concerned or interested in the Resolution.

ITEM NO. 6

To Approve Related Party Transaction

The Company from time to time enters into related party transaction with the FSH Business Ventures Private Limited (FSH). FSH is in business of the event management. As a result, in case, Company on board a client for tours or other business, the event is handled by FSH. Similarly, if FSH onboards a client for event, tours are handled by the Company.

When Company onboard a client for tours or other business and the event is handled by FSH, Company is the contracting party with the corporate client, and the event management services are operationally handled by FSH. Accordingly, FSH raises a bill to Company for the event services provided and Company raises the invoice to the corporate client.

When the Client is onboarded with FSH and the Tour is handled by Company, FSH is the contracting party with the corporate client, and the tour execution is operationally managed by Company. Accordingly, Company raises a bill to FSH for the tour services provided and FSH then invoices the corporate client.

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

The transactions between the company with FSH are as per the standard industry practice and hence are in ordinary course of business and on arm's length basis. However, owing to the situation that these may exceed benchmark of 10% as set out in the financial year, we seek approval as material related party transaction as per Regulation 23 of SEBI LODR Regulation as this has been made applicable to SME listed company from 1st April 2025.

Audit Committee consisting of independent directors have approved the transaction and recommended to Board for placing for approval of shareholders. Present approval is sought for a sum of Rs. 15 Crores for the financial year with progressive increase of 20% each year subject to three succeeding financial years starting from 2025-26. The resolution and value is to enable the company effectively without any issue or break.

Following details are being placed for consideration of members:

S No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Director of the company are directors in FSH Business Ventures Private Limited
2.	Name of Director(s) or key Managerial Personnel who is related	Mr. Wilfred Selvaraj, Managing Director and Ms. Wilfred Padma, Whole Time Director, Mr. Ramesh Raja, Whole Time Director, Mr. Sivaji, Whole Time Director and Mr. Singaravelou, Non-Executive Director
3.	Type, Tenure, Material terms and particulars	Sale of Services and Expenses for three succeeding financial years starting from 2025-26.
4.	Value of the transaction	15 Crores (Rupees Fifteen crore only) each year
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the	15% approx.

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

	proposed transaction	
--	----------------------	--

Your Board recommend the passing of this resolution as an Ordinary Resolution.

None of the directors or other key managerial personnel of the Company including their relatives are, in any way, concerned or interested in the Resolution other than promoters and Mr. Wilfred Selvaraj, Managing Director and Ms. Wilfred Padma, Whole Time Director, Mr. Ramesh Raja, Whole Time Director, Mr. Sivaji, Whole Time Director and and Mr. Singaravelou, Non-Executive Director. Related party would not vote in favour of the resolution.

Annexure to Notice

The disclosures including brief resume and other details prescribed under the provisions of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and LODR Regulations, 2015 are as follows:

Name of Director	Mr. Singaravelou	Ms. Deepti Mantri
Director Identification Number (DIN)	07562329	10827821
Designation	Non- Executive Director	Whole- Time Director
Age	43 years	46 years
Nationality	Indian	Indian
Date of Last Appointment	11 th November 2024	11 th November 2024
Qualification	MBA in Tourism Administration	Master's degree in Tourism Administration
Terms and Conditions of appointment / reappointment including remuneration, if any	Re-appointment as Non-Executive Director liable to retire by rotation	Re-appointment as Whole-Time Director liable to retire by rotation
Brief resume including experience, expertise in specific functional areas	He has completed MBA (Tourism Administration) in the year 2004 and presently he is serving as	She is an accomplished professional and holds a Master's degree in Tourism Administration from Bangalore University. She

LGT BUSINESS CONNEXIONS LIMITED

(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgholidays.com



	Executive Director in our group company. He has expertise in the related field and has provided valuable insights, strategic guidance and support to the Board since his first appointment.	has experience in the travel and tourism industry and joined our Company as Tour and Travel Head (operations) for Telangana and Hyderabad.
Number of Equity Shares held	701	701
No. of Board meetings attended during the year	6 out of 6 Board Meetings	5 out of 6 Board Meetings
Directorships held in other Companies	FSH Business Ventures Pvt Ltd	Nil
Name of Listed Companies in which he holds Directorship	Nil	Nil
Relationships with other directors and KMPS	No relation	No relation

**By the order of the Board of Directors
For LGT Business Connexions Limited
(Formerly known as LGT Business Connexions Private Limited)**

Sd/-

**Ankita Jain
Company Secretary**

Date: 6th September 2025

Place: Chennai

LGT BUSINESS CONNEXIONS LIMITED
(formerly known as LGT Business Connexions Private Limited)

Reg & Corporate Ofc: New No.38 | Old No.44 | First Floor | Brindavan Street Extn. | West Mambalam | Chennai - 600033 | India. |044 4958 5855
GST No.: 33AADCL1457C1Z0 | PAN: AADCL1457C | CIN: U74999TN2016PLC112289 | E-mail: info@lgtholidays.com

Global Accommodations | International Holidays





DIRECTOR'S REPORT

To,

The Members

Your directors have pleasure in submitting the Ninth (9th) Annual Report of the Company together with Audited Statement of Accounts for the year ended 31st March 2025.

Your Board is happy to inform the members about listing of the Company in SME platform of BSE on 26th August 2025. We are happy to present the first directors report along with financial after listing.

1. FINANCIAL RESULTS

During the year under review, the performance of your company was as under:

(Rs. In Lakhs)

Particulars	Financial Year Ended 31 st March 2025	Financial Year Ended 31 st March 2024
Revenue from Operations	10042.91	8935.74
Other Income	38.03	17.34
Total Income	10080.94	8953.08
Total Expenditure	9381.75	8460.51
Net Profit before Tax	699.19	492.57
Tax	177.60	129.40
Net Profit After Tax	521.59	363.17

2. OPERATION AND PERFORMANCE REVIEW

Your directors are happy to inform that during the financial year, your Company has achieved a revenue of Rs. 10,042.91 Lakhs from its operations, registering an increase of around 11 % over last financial year. Your directors are further happy to inform that your Company has booked a net profit of Rs. 521.59 Lakhs, which is an increase of over 30% over last financial year and the Company has performed substantially well.



3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your directors are happy to inform that Company has been improving its performance every year owing to long term strategy formed by your management. Further, your management is confident that the Company would yield progressive returns during the upcoming financial years.

Your directors believe being a listed entity, it would have better brand name in the industry.

4. DIVIDEND AND RESERVES

Your directors are not proposing any dividend for the financial year. Further, no amount is proposed to be transferred to general reserve. However, bonus shares were issued during the year by way of capitalization of free reserves for an amount of Rs. 7 Crores by issue of 70 Lakh Equity Shares of Rs. 10 each.

5. CHANGE IN THE NAME AND NATURE OF BUSINESS

The name of the Company has not changed from its incorporation, however, the company has been converted to public company by removing word "Private" from its name. Company has received revised certificate of incorporation dated 28th November 2024 pursuant to change of name from the Registrar of Companies (ROC Chennai). Pursuant to the conversion into public company, the name of the company stand changed to "LGT Business Connexions Limited". Further, your Company stands listed on SME platform of BSE w.e.f 26th August 2025. Your Board is presenting the current report as listed entity providing the information to the extent applicable even when all information pertains to the last financial year, at which time for most period it was a private limited and only from 28th November 2024 , it became public limited.

There is no change in the nature of the business of the Company during the financial year.

6. SHARE CAPITAL

As on 31st March 2025, the authorized share capital of the company was Rs. 15,00,00,000/- divided into 1,50,00,000/- Equity Shares of Rs. 10/- each and paid-up share capital of the company was Rs. 7,01,00,000/- divided into 70,10,000 Equity Shares of Rs. 10/- each.



During the financial year 2024-25, the authorized share capital of the Company was increased to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) from earlier authorized share capital of Rs. 1,00,000/- (Rupees One Lakhs Only) and paid- up capital increased to Rs. 7,01,00,000/- (Rupees Seven Crores One Lakh Only) from earlier paid- up capital of Rs. 1,00,000/- (Rupees One Lakhs Only).

The authorized share capital of the Company stood increased to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) based on approval of the members at their meeting dated 22nd August 2024.

The paid up capital increased to Rs. 7,01,00,000/- (Rupees Seven Crores and One Lakhs Only) divided into 70,10,000 (Seventy Lakhs and Ten Thousand) Equity Shares of Rs. 10/- each by way of issue of bonus shares on capitalization of reserves of Rs. 7,00,00,000/- (Rupees Seven Crores Only) based on approval of the members at their meeting dated 30th December 2024.

Your Company made a public issue of 26,25,600 (Twenty-Six Lakhs Twenty-Five Thousand and Six Hundred) Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 107/- (Rupees One Hundred and Seven Only) per share which included a premium of Rs. 97/- (Rupees Ninety-Seven Only) per shares. The public issues comprised of 23,62,800 (Twenty-Three Lakhs Sixty-Two Thousand and Eight Hundred) Equity Shares through fresh Issue and 2,62,800 (Two Lakhs Sixty-Two Thousand and Eight Hundred) Equity Shares through Offer for Sale.

Post allotment of 23,62,800 (Twenty-Three Lakhs Sixty-Two Thousand and Eight Hundred) Equity Shares of Rs. 10 each on 22nd August 2025, the paid- up share capital increased to 93,72,800 (Ninety-Three Lakhs Seventy- Two Thousand and Eight Hundred) Equity Shares of Rs. 10 (Rupees Ten Only) each amounting to Rs. 9,37,28,000/- (Rupees Nine Crores Thirty-Seven Lakhs Twenty-Eight Thousand Only).

During the financial year under review, the Company has neither issued the equity shares with differential voting rights nor issued sweat equity shares in terms of the Act.

7. EXTRACT OF ANNUAL RETURN

The extracts of annual return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is available on website of the



Company <https://www.lgtholidays.com> at weblink <https://www.lgtholidays.com/investors/> to the extent same could have been filled up.

8. SECRETARIAL STANDARD

The company has duly complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

9. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unpaid/ unclaimed dividend or shares associated with them and hence the provisions of Section 125 of the Companies Act, 2013 in relation to the transfer to IEPF do not apply to the Company.

10. BOARD MEETINGS AND GENERAL MEETINGS

The Board of Directors met twenty- two (22) times during the financial year under review. Board Meetings were held on 13th May 2024, 22nd May 2024, 23rd May 2024, 6th June 2024, 1st July 2024, 16th July 2024, 20th July 2024, 25th July 2024, 27th July 2024, 31st July 2024, 6th August 2024, 16th August 2024, 10th September 2024, 26th September 2024, 23rd October 2024, 11th November 2024, 29th November 2024, 30th December 2024, 31st December 2024, 18th January 2025, 5th February 2025 and 24th February 2025. The attendances of the directors are duly available in extract of annual report available at the website of the Company.

The Company held its last Annual General Meeting on 27th September 2024. During the financial year, three Extraordinary General Meetings were held on 22nd August 2024, 30th December 2024 and 20th January 2025. Company proposed to hold its Annual General Meeting for the financial year 2024-25 on 30th September 2025.

11. LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any loan or provided guarantees or made investments during the financial year, which requires reporting as per provision of Section 186 of the Companies Act, 2013.

12. CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES



During the financial year 2024-25, the company has not entered into any new contract during the financial period. Company has business transactions for sale and expenses with FSH Business Ventures Private Limited, a related party, however, such transaction are in ordinary course of business and on arm's length basis.

All the contract or arrangements of the Company with related parties are on arm's length basis and are in ordinary course of business and outside the provisions of sub-section (1) of section 188 of the Companies Act, 2013.

Details of the RPT under arm's length basis and in ordinary course of business is provided in part 2 of Form No. AOC 2, which has been annexed as Annexure - I. Further, details of the related party transaction are provided in Note 31 of the Audited Financial Statement and would be deemed to be part of Board Report.

13. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate to and till the date of this report.

14. SIGNIFICANT AND MATERIAL ORDERS

During the year under review, there were no significant and/or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

The Company is not an industrial enterprise and hence the consumption of energy is very nominal in its operations. However, Company efficiently uses the power. In terms of the technology absorption, Company has proper software to support its business. Hence no reporting is being provided in relation to them as per Section 134(3) (m) of the Companies Act, 2013.



During the financial Year 2024-25, the company has foreign exchange inflow of Rs. 791.10 Lakhs and foreign exchange outflow of Rs. 2491.16 Lakhs.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

16. RISK MANAGEMENT POLICY

The Company has adopted the Risk Management Policy during the year under review to enable the board in various risk identification and mitigation processes and to establish a framework for the company's risk management process to ensure that material risks are managed and mitigated. Presently, Audit Committee also acts and oversees the risk management.

17. DIRECTORS & KEY MANAGERIAL PERSONNEL

The appointment and remuneration of Directors are governed by the Policy devised by the Nomination, Remuneration and Compensation Committee of your Company.

Company has appropriate mix of executive, non-executive and independent directors. The total strength of the Board at the end of the financial year 2024-25 comprised of eleven (11) directors. Independent and Women Directors are appointed as per Section 149 Companies Act, 2013. Board has four Independent Directors and two Women Directors.

The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria of Independence as mentioned under regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Act.

The present strength of the Board reflects judicious mix of executives, professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company.

At present Board consists of Managing Director, five Whole Time Directors, one Non-Executive Director and four Independent Directors. The following is the present composition of our Board and their number of Directorships in other companies:



Name of the Director	Category	Date of appointment	Inter-se relationship	Share holding as on 31 st March 25	Directorship in other public companies*	Number of committee positions in other public companies **	
						Chair man	Member
Wilfred Selvaraj	PD	31-08-2016	Spouse of Wilfred Padma	6309000	Nil	Nil	Nil
Wilfred Padma	ED	31-08-2016	Spouse of Wilfred Selvaraj	696794	Nil	Nil	Nil
Deepti Mantri	ED	11-11-2024	NA	701	Nil	Nil	Nil
Singaravelou	NED	11-11-2024	NA	701	Nil	Nil	Nil
Tijo Mathiew Kurisummoottil	ED	11-11-2024	NA	701	Nil	Nil	Nil
Sivaji Gollapelli	ED	11-11-2024	NA	701	Nil	Nil	Nil
Ramesh Raja	ED	11-11-2024	NA	701	Nil	Nil	Nil
Manoharan V	ID	30-12-2024	NA	-	Nil	Nil	Nil
Velayutham Anburaj	ID	30-12-2024	NA	-	1.Dugar Finance and Investments Limited 2.Thinksemi Infotech Limited 3. Integrated Service Point Limited 4. Sri Priyanka Geo Commex Limited	Nil	2
Chinchalapu Ujjwal Kumar	ID	30-12-2024	NA	-	Nil	Nil	Nil
Susanta Kumar Dehury	ID	30-12-2024	NA	-	Nil	Nil	Nil
PD- Promoter Director; ED- Executive Director; NED-Non-Executive Director; ID- Independent Director							
* The directorship does not include directorship in Private Limited, Private Limited which are subsidiary of Public Limited, Section 8 Companies and Companies incorporated outside India.							
**Membership/Chairmanship of only Audit Committee/Stakeholders' Relationship Committee has been considered.							

During the financial year under review, following directors were appointed on the Board:

Name of Directors	Designation	Date of Appointment
Ashley Wilfred*	Non-Executive Director	27 th September 2024
Singaravelou	Non-Executive Director	11 th November 2024
Tijo Mathew Kurisummoottil	Whole Time Director	11 th November 2024
Ramesh Raja	Whole Time Director	11 th November 2024



Sivaji Gollapelli	Whole Time Director	11 th November 2024
Deepti Mantri	Whole Time Director	11 th November 2024
Susanta Kumar Dehury	Independent Director	30 th December 2024
Ujjwal Kumar Chinchalapu	Independent Director	30 th December 2024
Velayutham Anburaj	Independent Director	30 th December 2024
Vaithiyanathan Manoharan	Independent Director	30 th December 2024

*Resigned from the Board from 3rd February 2025.

Board has total strength of seven directors (excluding independent directors) and maximum two directors can be non-rotational and remaining directors would be rotational. The Board on recommendation of Nomination and Remuneration Committee has designated Mr. Wilfred Selvaraj, Managing Director and Ms. Wilfred Padma, Whole Time Director as directors not liable to retire by rotation and remaining other five (5) directors consisting of four (4) Whole Time Directors and One (1) Non-Executive Director shall be liable to retire by rotation at AGM.

At the ensuing AGM, Mr. Singaravelou, Non - Executive Director and Ms. Deepti Mantri, Whole Time Director, retires by rotation and being recommended for reappointment.

Following are the present KMPs of the Company in terms of Section 203 of the Act:

Name	Designation
Wilfred Selvaraj	Chairman and Managing Director
Venkatesh Ambaragonda	Chief Financial Officer
Ankita Jain	Company Secretary

The following Key Managerial Personnels were appointed during the year:

Name	Designation	Date of Appointment
Venkatesh Ambaragonda	Chief Financial Officer	28 th December 2024
Ankita Jain	Company Secretary	28 th December 2024

Independent directors appointed has made declaration that they meet out criteria of independence as per Section 149(6) of The Companies Act, 2013. Your Board is of opinion that appointed independent directors meets the criteria of integrity, expertise and experience (including the proficiency).



18. INSURANCE

All insurable interest of the Company including, buildings, furniture and fixtures and other insurable interest are adequately insured.

19. INTERNAL FINANCIAL CONTROL

The Company has internal financial control commensurating with the size, scale and complexity of its operations. The Company has taken adequate measure to ensure compliance with the same.

20. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review. Details of the exempted deposit are provided in the financial forming part of the Board Report.

21. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted the declaration of independence, stating that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI LODR Regulations, 2015.

22. STATUTORY AUDITORS

M/s S.R. & M.R Associates, Chartered Accountants, Bengaluru bearing Firm Reg. No. 008094S were appointed as Statutory Auditors of the company in casual vacancy for the financial year 2024-25 and would hold the office till the conclusion of ensuing Annual General Meeting.

Based on the recommendation of Audit Committee, Board of Directors has proposed appointment of M/s NRG Associates, Chartered Accountants, Chennai (FRN: 0007973S) as the Statutory Auditors of the Company for a period of five years from financial year 2025-26 to 2029-30 and to hold the office till the conclusion of Annual General Meeting for the financial year 2029-30 at the forthcoming Annual General Meeting. Your Board recommend the appointment of M/s NRG Associates as the statutory auditor of the Company.



23. COST RECORDS AND COST AUDIT

The provisions of Section 148 Companies Act, 2013, in relation to maintenance of cost records is not applicable to the Company and hence provision relating to cost audit is also not applicable to the Company.

24. SECRETARIAL AUDIT REPORT

The provisions relating to Secretarial Audit Report is not applicable to the Company during the financial year. The Company got listed on 26th August 2025. Since the Secretarial Audit Report was not applicable to the Company for the period under review, the same has not been provided with this report. Company is proposing appointment of the Secretarial Auditor to the shareholders.

25. QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS BY THE AUDITORS

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report. The provisions relating to Secretarial Audit Report is not applicable to the Company during the financial year.

26. REPORTING OF FRAUDS

The Auditors Report do not contain any qualification or observations. During the year under review, the Statutory Auditors has not reported any instances of frauds committed in the Company by its officers.

27. CARO 2020

The Companies (Auditor's Report) Order, 2020 is applicable to the company and required reporting has been made in the Auditor's Report for the year.

28. COMMITTEES OF THE BOARD

The company has constituted various committees of the Board as per the statutory requirement and to facilitate early decisions. While Board has constituted Audit Committee,



Nomination and Remuneration Committee and Stakeholder Relationship Committee to meet out the statutory requirement.

Board had constituted IPO Committee for the easement and effective decision making relating to matters concerning IPO on 18th January 2025. Committee has been dissolved at the Board Meeting dated 6th September 2025.

Board has constituted Finance and Legal Committee at the Board Meeting dated 6th September 2025 for the purpose of easy facilitation and fast decisions in relation to the borrowings, charge creation, banking operation and legal authorization.

29. AUDIT COMMITTEE

The Audit Committee was constituted by the Board of Directors at its meeting dated 18th January 2025.

The constitution of Audit Committee is as below:

Name of Director	Designation
Velayutham Anburaj	Chairman
Manoharan V	Member
Chinchalapu Ujjwal Kumar	Member

The committee be and is hereby vested with the following powers:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice;
- The audit committee may invite such of the executives as it considers appropriate (and particularly head of the finance function) to be present at the meetings of the committee, but on the occasions, it may also meet without the presence of any executives of the Issuer. The finance director, head of the internal audit committee;
- to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
- To have full access to information contained in records of Company.



The committee is vested with the following roles and responsibilities:

- Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- To recommend the Board regarding the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
- 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.
- Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.



- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 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.
- Discussion with internal auditors on any significant findings and follow up thereon.
- 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;
- 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.
- 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.
- 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.
- Reviewing the functioning of the whistle blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as it mentioned in the terms of reference of the Audit Committee.

30. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee was constituted by the Board of Directors at its meeting dated 18th January 2025.

The composition of the Nomination & Remuneration Committee are as follows:

Name of Director	Designation
Mr. Singaravelou	Chairperson
Ms. Velayutham Anburaj	Member
Mr. Manoharan V	Member



Composition of the Committee has changed in between pursuant to resignation of Mr. Ashley Wilfred.

The committee be and is hereby vested with the following roles and responsibilities:

- formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. Consider the time commitments of the candidates.
- formulation of criteria for evaluation of the performance of independent directors and the Board;
- devising a policy on diversity of our Board;
- identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
- determining 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;
- recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
- recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
- recommending to the Board, all remuneration, in whatever form, payable to senior management;



- performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
- engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
- analyzing, monitoring and reviewing various human resource and compensation matters;
- reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - i. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - ii. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
- Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

31. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted by the Board of Directors at its meeting dated 18th January 2025.

The composition of the Stakeholder Relationship Committee are as follows:

Name of Director	Designation
Mr. Susanta Kumar Dehury	Chairperson
Mr. Singaravelou	Member
Mr. Manoharan V	Member

Composition of the Committee has changed in between pursuant to resignation of Mr. Ashley Wilfred.

The committee be and is hereby vested with the following roles and responsibilities:

- Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report,



non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;

- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- To handle the grievances of the stakeholders in connection with the allotment and listing of shares;
- Ensure proper and timely attendance and redressal of investor queries and grievances;
- Carrying out any other functions contained in the Companies Act, 2013 and/or other documents (if applicable), as and when amended from time to time; and
- To approve, register, refuse to register transfer or transmission of shares and other securities;
- To review, approve or reject the request for split, sub-divide, consolidate, renewal and or replace any share or other securities certificate(s) of the Company;
- To authorize affixation of common seal of the Company;
- To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- To dematerialize or rematerialize the issued shares;
- To do all other acts and deeds as may be necessary or incidental to the above;
- To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
- Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

32. VIGIL MECHANISM

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company has adopted Whistle Blower Policy/ Vigil Mechanism for their directors and employees to report their



genuine concerns or grievances. It also provides for adequate safeguards against victimization of directors/ employees who avail the Mechanism.

33. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of the corporate social responsibility as prescribed under Section 135 was not applicable to the Company during the period under review, i.e. financial year 2024-25. However, the Company has made profits in excess of Rupees Five Crores during the financial year 2024-25 and hence, the requirement of CSR will be applicable during the current financial year 2025-26.

34. DIRECTORS REMUNERATION

Following are the details of the remuneration paid by the Company to various directors during the financial year 2024-25:

Sl No	Name	Designation	Remuneration (Rs. in Lakhs)
1.	Wilfred Selvaraj	Managing Director	128.00
2.	Wilfred Padma	Whole Time Director	20.00
3.	Deepti Mantri	Whole Time Director	28.17
4.	Sivaji Gollapelli	Whole Time Director	24.22
5.	Tijo Mathew Kurisummoottil	Whole Time Director	20.88
6.	Ramesh Raja	Whole Time Director	22.11

During the period under review, the members have approved the remuneration of directors at meeting dated 30th December 2024. The members have specifically approved the remuneration altogether for directors to the limit of 35% of net profit. Members have also approved the remuneration of all whole time and executive directors individually as per the provisions of the Section 197 of the Companies Act 2013 along with the applicable schedules.

Your directors would further like to inform that during the financial year 2025-26, members have further approved the increase in remuneration of the directors at their meeting dated 7th May 2025 to 45%, however, based on the performance of the Company, your Board expect that total remuneration will be less than the approval obtained.

Following remuneration has been provided for the directors for FY 2025-26:

(Rs. in Lakhs)



Sl No	Name	Designation	Fixed	Performance Linked Bonus	Total
1.	Wilfred Selvaraj	Managing Director	180.00	18.00	198.00
2.	Wilfred Padma	Whole Time Director	60.00	6.00	66.00
3.	Deepti Mantri	Whole Time Director	35.21	2.81	38.02
4.	Sivaji Gollapelli	Whole Time Director	30.27	2.42	32.69
5.	Tijo Mathew Kurisummoottil	Whole Time Director	25.06	2.08	27.14
6.	Ramesh Raja	Whole Time Director	27.64	2.21	29.85

35. POLICIES OF THE BOARD

During the year under review, board adopted the policies and code and conduct of the company as follows:

1. Code for Independent Director
2. Code of Conduct for Directors and Senior Management
3. Code of Conduct for Insider Trading
4. Composition of committee of Board of Directors
5. Criteria for determining materiality of events
6. Criteria for making payment to NED
7. Material Litigations and Material Creditors
8. Policies for Preservation of Documents
9. Policy on dealing with Related Party Transaction
10. Policy on Determining Material Subsidiaries
11. Policy on Familiarization of independent directors
12. Policy on Prevention of Sexual Harassment
13. Risk management policy
14. Terms & Conditions for Independent Directors
15. Whistle Blower Policy

Board ensures proper implementation and would also review these policies and code as may be required from time to time.

36. SHARES RELATED DISCLOSURES



During the year, none of the following activity has been carried by the Company except issue of bonus shares by way of capitalization of free reserves based on approval of the members at their meeting dated 30th December 2024, whose details are elsewhere provided in the report:

- a. Buy back of securities;
- b. Sweat equity issue; and
- c. Employees stock option plans.

37. PREVENTION OF SEXUAL HARASSMENT

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases were reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Sr. No.	Particulars	Number
(a)	Number of complaints of sexual harassment received in the year	0
(b)	Number of complaints disposed off during the year	0
(c)	Number of cases pending for more than ninety days	0

38. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

39. BOARD EVALUATION

The requirement of the Board evaluation was not applicable to the Company during the financial year 2024-25.

40. PARTICULARS OF EMPLOYEE

The requirement of the reporting of the remuneration pursuant to the provisions were not applicable to the Company and no such case of remuneration is required to be reported for the financial year 2024-25.

41. PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016



No application for insolvency has been made by or against the company and hence on proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

42. LISTING OF EQUITY SHARES

The Equity Shares of the Company are listed on the BSE SME Platform on 26th August 2025.

43. WEBSITE

<https://www.lgtholidays.com/> is the website of the Company. All the requisite details, policies are placed on the website of the Company.

44. CRITERIA FOR APPOINTMENT OF MANAGING DIRECTOR/ WHOLE-TIME DIRECTOR

The appointment is made pursuant to an procedure which includes assessment of managerial skills, professional behavior, technical skills and other requirements as may be required and shall take into consideration recommendation, if any, received from any member of the Board.

45. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

The Company has in place a process for familiarization of newly appointed directors with respect to their respective duties and departments. All independent directors are properly qualified. The policy is available on the Company's website at: <https://www.lgtholidays.com/wp-content/pdf/policies/policy-on-familirization-of-independent-directors.pdf>

46. GENERAL SHAREHOLDER INFORMATION:

Information about Ninth (9th) Annual General Meeting

Date & Time: Tuesday, 30th September 2025 at 4.30 P.M.

Through Video Conference (VC)/ Other Audio Visual Means (OAVM) Facility Will be deemed to be held at Registered office of the Company.

Financial Year



The financial year of the Company commences with 1st April every year and ends with 31st March in the succeeding year. The half yearly results will be declared as per in compliance to SEBI (LODR) Regulations, 2015.

Date of Book Closure

The Register of Members and Share Transfer Books shall be closed for 9th Annual General Meeting from 24th September 2025 to 30th September 2025.

Dividend payment date

To conserve the resources, your Board do not propose to pay any dividend for the financial year 2024-25.

Registrars and Share Transfer Agents

Skyline Financial Services Private Limited
D-153 A, 1st Floor Okhla Industrial Area, Phase – I,
Delhi 110 020,
Email: grievances@skylinerta.com

Share Transfer Process

The Company's shares are traded on the stock exchange only in electronic mode. Shares in physical form are processed by the Registrar and transfer agents Skyline Financial Services Private Limited only after getting approval from shareholders committee. MCA and SEBI has laid down restriction in physical share transfer.

Address for Investor Correspondence

LGT Business Connexions Limited
New No. 38, Old No. 44, First Floor, Brindavan Street Extn.,
West Mambalam, Chennai - 600033
Contact No. 044 4958 5855
Email: info@lgtholidays.com
Website: www.lgtholidays.com/



47. PREVENTION OF INSIDER TRADING

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. Company was not listed till the end of financial year ended on 31st March 2025 and Company has been listed on 26th August 2025 and hence during the year under review, there has been due compliance with the said code.

48. POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. Same is provided at the website of the Company at <https://www.lgtholidays.com/wp-content/pdf/policies/code-of-conduct-for-directors-and-senior-management.pdf>.

49. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Your Company lays emphasis on commitment towards its human capital and recognizing its pivotal role for organization growth. Your directors wish to place on record their appreciation for the commitment shown by the employees throughout the year.

50. ENVIRONMENT, HEALTH AND SAFETY

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

51. CORPORATE GOVERNANCE REPORT:

By virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("LODR") the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence the company has not provided any report on Corporate Governance with this report. However, the content of



the corporate governance report to the extent followed by the Company is provided in the report.

52. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Company was not listed till the end of financial year ended on 31st March 2025 and Company has been listed on 26th August 2025. However, Board is attaching Management Discussion and Analysis Report forming part of this report as Annexure II.

53. PARTICULARS OF APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Board's Report as Annexure – III.

54. NON-DISQUALIFICATION OF DIRECTORS:

A certificate obtained from Mr. Gouri Shanker Mishra, Partner BGSMISHRA & Associates, Company Secretaries LLP certifying that none of the directors are disqualified is attached as Annexure IV.

55. DIRECTORS RESPONSIBILITY STATEMENT

Company was not listed till the end of financial year ended on 31st March 2025 and hence financial statement has been prepared as per unlisted company. In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby confirms that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and



- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

56. ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

**By Order of the Board
For LGT Business Connexions Limited**

Wilfred Selvaraj

DIN: 07562331

Chairman & Managing Director

Wilfred Padma

DIN:07562343

Director

Date: 6th September 2025

Place: Chennai



ANNEXURE – I

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 transaction under third proviso thereto.

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

i. Sale

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	FSH Business Ventures Pvt Ltd; Common Directors
b)	Nature of contracts/ arrangements/ transaction	Sale of Services - Bill for the tours organised by LGT for FSH Clients
c)	Duration of the contracts/ arrangements/ transaction	Regular Basis
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	The transaction is on arm's length basis and sales amounted to Rs. 2,88,43,584 during the financial year 2024-25
e)	Date of approval by the Board	13 th May 2024
f)	Amount paid as advances, if any	-----



ii. Expenses

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	FSH Business Ventures Pvt Ltd; Common Directors
b)	Nature of contracts/ arrangements/ transaction	Expenses - Payment for event organised by FSH for LGT client
c)	Duration of the contracts/ arrangements/ transaction	Regular Basis
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	The transaction is on arm's length basis and expenses incurred during the financial year 2024-25 amounted to Rs. 2,65,41,351
e)	Date of approval by the Board	13 th May 2024
f)	Amount paid as advances, if any	-

**By Order of the Board
For LGT Business Connexions Limited**

Sd/-

Sd/-

Wilfred Selvaraj

DIN: 07562331

Chairman & Managing Director

Wilfred Padma

DIN:07562343

Director

Date: 6th September 2025

Place: Chennai



ANNEXURE II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (“MD&A”) outlines the operating and financial performance of LGT Business Connexions Limited (“the Company”) for FY 2024–25, together with key industry trends, opportunities, risks, and outlook. Certain statements in this Report may be forward-looking and are subject to assumptions and external factors. Actual results may differ materially.

Economic and Industry Overview

India remained one of the fastest-growing large economies in FY 2024–25, with GDP growth in the range of 6.5%–7%. Growth was supported by infrastructure investment, digital adoption, and a recovery in travel and tourism. Increased corporate spending on meetings, incentives, and events contributed directly to the expansion of the MICE and hospitality sectors.

The Indian MICE and hospitality industry is expected to grow at 15–20% CAGR in the medium term. Corporates are increasingly engaging organised service providers for event management, travel, and accommodation, creating opportunities for established players with scale and execution capabilities.

Business Overview

The Company operates on an asset-light aggregator model, procuring travel and event-related services from third-party vendors and delivering consolidated solutions to clients. Its service portfolio includes MICE packages, hotel bookings, ticketing and visa support, and corporate travel solutions.

In FY 2024–25, the Company:

- Executed 354 MICE events, generating revenues of ₹7,804.92 lakhs.
- Facilitated 50,165 hotel bookings, contributing ₹2,229.61 lakhs.
- Reported consolidated revenues of ₹10,080.94 lakhs, an increase of 12.8% over FY 2023–24.



Revenues continue to be predominantly corporate-driven, with over 92% contribution from corporate clients.

Outlook FY 2025–26

India's economic momentum, coupled with policy initiatives in tourism, is expected to sustain demand for corporate travel and hospitality. Growth drivers include:

- Expansion of India as a global business hub, supporting corporate travel and MICE demand.
- Rising middle-class and premium consumer base, supporting upscale hospitality.
- Continued government investment in tourism infrastructure and e-visa reforms.
- Adoption of hybrid and digital event formats, supplementing physical events.
- Cross-border opportunities arising from stronger trade and investment flows.

Management expects the MICE and hospitality businesses to benefit from these factors. Planned initiatives include expansion into new geographies, investment in digital platforms, and strengthening of client engagement.

SWOT Analysis

Strengths

- Established brand with over nine years of operations.
- Proven capability in managing large-scale corporate events.
- Diversified service portfolio under the "LGT" umbrella.
- Broad corporate client base across domestic and international markets.

Weaknesses

- Dependence on discretionary corporate budgets.
- Working capital-intensive operations.
- Reliance on vendor networks for part of service delivery.

Opportunities

- Expanding corporate events and premium travel demand.
- Outsourcing trend favouring professional service providers.
- Growth in hybrid and technology-enabled event formats.



- Expansion opportunities in Tier-1 and Tier-2 cities.

Threats

- Macroeconomic slowdown affecting discretionary spends.
- Competitive intensity from organised and unorganised players.
- Rising input costs in travel and hospitality.
- Currency fluctuations impacting overseas operations.

Segment Performance

- MICE: ₹7,804.92 lakhs (77.7% of total revenue).
- Hotels & Hospitality: ₹2,229.61 lakhs (22.2%).
- Ticketing & Visa: ₹8.38 lakhs.

The business mix continues to be dominated by MICE, with hotels providing complementary support to corporate clients.

Key Ratios:

Particular	Numerator/Denominator	31 March 2025	31 March 2024	Variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.77	1.99	-11.31%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.77	0.39	98.00%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Shareholder's Equity}}$	41.89%	50.20%	-16.55%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	10.78	17.81	-39.45%
(e) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	9.92	13.90	-28.65%



(f) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	5.19%	4.06%	27.70%
(g) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	45.19%	62.09%	-27.22%

Risks and Concerns

The Company is exposed to macroeconomic cycles, competition, vendor dependencies, and foreign exchange movements. Mitigation measures include prudent financial management, vendor diversification, and internal cost control mechanisms.

Internal Controls

The Company maintains adequate internal control systems commensurate with its scale. Controls include defined approval hierarchies, segregation of duties, vendor audits, and management reviews. The Audit Committee and Board periodically review control adequacy.

Human Resources

As on 31st March 2025, the Company 81 employees. Continuous training, skill development, and employee engagement remain areas of focus. Industrial relations were stable during the year.

Cautionary Statement

This Report contains forward-looking statements that are subject to risks and uncertainties. Actual results may differ materially. The Company remains focused on maintaining financial discipline, strengthening client relationships, and delivering sustainable long-term shareholder value.

ANNEXURE-III

1. Top ten employees in terms of remuneration drawn during the year.

Sl. No	Name	Qualification	Designation	Age (yrs)	Remuneration (Rs. In Lakhs)	Experience (years)	Date of Joining	Last Employment
1	Wilfred Selvaraj	MA (Economics)	Promoter & Managing Director	53	128.00	30+ years	10-01-2020	Goomo Orbit Corporate & Leisure Travels (I) Private Limited
2	Deepti Mantri	Master of Tourism Administration (MTA)	Whole-Time Director	46	28.36	22+ years	01-04-2022	Goomo Orbit Corporate & Leisure Travels (I) Private Limited
3	Sivaji Gollapelli	MBA – Tourism Studies	Whole-Time Director	36	24.37	14+ Years	01-12-2018	Xenia Abode Services Pvt Ltd
4	Tijo Mathew Kurisummoottil	Master of Tourism Administration (MTA)	Whole-Time Director	44	23.07	19+ Years	01-04-2022	Goomo Orbit Corporate & Leisure Travels (I) Private Limited
5	Veludandi Navoday Kumar	MBA - Tourism & Hospitality	Assistant Vice President	39	22.73	16+ Years	01-04-2022	Goomo Orbit Corporate & Leisure Travels (I) Private Limited
6	Ramesh Raja	MBA - Finance	Whole-Time Director	41	22.28	19+ Years	01-11-2016	Fiesta car Rental logistics Pvt Ltd
7	S V Jayakumar	B.A. (Hons) in English	General Manager	38	21.48	16+ Years	01-01-2024	Globe all India services Ltd
8	Subbarayudu Gaddam	MBA – Tourism Studies	Assistant Vice President	37	21.61	14+ Years	12-03-2019	Xenia Abode Services Pvt Ltd



9	Padma Wilfred	B.Sc. (Chemistry) & PGDCA	Promoter & Whole-Time Director	51	20.00	13+ Years	31-08-2016	Proprietor, TN RERA Agency (Own Business)
10	Gorthi Uday Kumar	B.Com & Postgraduate in Travel	Assistant Vice President	41	15.66	17+ Years	01-04-2022	Goomo Orbit Corporate & Leisure Travels (I) Private Limited

Note:

- a) Remuneration includes actual payment and/ or taxable values of perquisites and the company's contribution to provident and other funds but excludes gratuity.
 - b) Other terms and conditions: As per rules of the company.
2. Employed throughout the financial year and were in receipt of remuneration not less than Rupees One Crore and Two lacs per annum: Only Managing Director was paid remuneration exceeding this limit as provided above.
 3. Employed for the part of the financial year and were in receipt of remuneration not less than Rupees eight lacs fifty thousand per month: None
 4. Other Details pertaining to remuneration
 - i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25.

Sr. No.	Name of the Director	Remuneration (in Lakhs)	Median Remuneration	Ratio
1	Wilfred Selvaraj	128.00	4.44	28.83
2	Deepti Mantri	28.37	4.44	6.39
3	Sivaji Gollapelli	24.38	4.44	5.49
4	Tijo Mathew Kurisummoottil	23.07	4.44	5.20



5	Ramesh Raja	22.28	4.44	5.02
6	Padma Wilfred	20.00	4.44	4.50

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year 2024-25.

Sr. No.	Name of the Director	Designation	% Increase
1	Wilfred Selvaraj	Managing Director	44.31%
2	Wilfred Padma	Whole Time Director	-31.03%
3	Deepti Mantri	Whole Time Director	30.03%
4	Singaravelou	Non- Executive Director	NA
5	Tijo Mathiew Kurisummoottil	Whole Time Director	19.29%
6	Sivaji Gollapelli	Whole Time Director	26.33%
7	Ramesh Raja	Whole Time Director	29.69%
8	Manoharan V	Independent Director	NA
9	Velayutham Anburaj	Independent Director	NA
10	Chinchalapu Ujjwal Kumar	Independent Director	NA
11	Susanta Kumar Dehury	Independent Director	NA



12	Venkatesh Ambaragonda	Chief Financial Officer	44.46%
13	Ankita Jain	Company Secretary	NA

- iii. the percentage increase in the median remuneration of employees in the financial year 2024-25: 26.73%
- iv. The number of permanent employees on the rolls of Company in the financial year 2024-25:
The Company has 81 permanent employees on its rolls;
- v. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- The average percentage increase in salaries for employees other than managerial personnel during the last financial year was approximately 6%. In contrast, the remuneration for managerial personnel witnessed a significantly higher increase of 25%.
- vi. The average increase in median remuneration of the employees is Rs. 4.44 lakhs in the financial year 2024-25. Increase in remuneration of director is 25.98% in the financial year 2024-25
- vii. Affirmation that the remuneration is as per the remuneration policy of the Company: It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

ANNEXURE-IV
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
LGT Business Connexions Limited
New No. 38, Old No. 44, First Floor, Brindavan Street Extn.,
West Mambalam, Chennai - 600033

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of LGT Business Connexions Limited (“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 our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 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 as on date of this report:

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of last re-appointment
1	Wilfred Selvaraj	07562331	31-08-2016	10-01-2025
2	Wilfred Padma	07562343	31-08-2016	30-12-2024
3	Ashley Wilfred*	10784124	27-09-2024	27-09-2024
4	Deepti Mantri	10827821	11-11-2024	11-11-2024

5	Singaravelou	07562329	11-11-2024	11-11-2024
6	Tijo Mathiew Kurisummoottil	10827913	11-11-2024	11-11-2024
7	Sivaji Gollapelli	10834678	11-11-2024	11-11-2024
8	Ramesh Raja	10834369	11-11-2024	11-11-2024
9	Manoharan V	10845883	30-12-2024	30-12-2024
10	Velayutham Anburaj	10836969	30-12-2024	30-12-2024
11	Chinchalapu Ujjwal Kumar	10623516	30-12-2024	30-12-2024
12	Susanta Kumar Dehury	00635693	30-12-2024	30-12-2024

*Resigned from the Board from 3rd February 2025

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

For BGSMISHRA & Associates, Company Secretaries LLP

Sd/-

Gouri Shanker Mishra, Designated Partner

M. No: F 6906; C P No. 13581

Peer Review: 1545/2021

UDIN: F006906G001196050

Place: Chennai

Date: 6th September 2025

Independent Auditor's Report

To the Members of **LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31 2025, the Statement of Profit and loss and the Cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit 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 (SAs), as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's reports thereon. The annual report is expected to be made available to us after the date of this auditor's report

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent

with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Board of Directors for the Financial Statements

The Company's Board of Directors and Management 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2021 (as amended) specified under section 133 of the Companies Act, 2013 ("Act"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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.

Those Board of Directors are 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 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (i) 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;
 - (ii) 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 except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (iii) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.;
 - (iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 (as amended) specified under section 133 of the Act;
 - (v) 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;
 - (vi) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B;
 - (vii) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration paid during the year exceeded the limits prescribed under Section 197 of the Companies Act, 2013. However, the Company has obtained the requisite approvals from the shareholders in the Extraordinary general meeting held on December 30,2024 in accordance with the provisions of Schedule V to the said Act;
 - (viii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as

amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, as disclosed to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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, as disclosed to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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; and
 - c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.
- (v) Since no dividend declared by the company comment on the same, declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013 or not, does not arise.
- (vi) Pursuant to the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we report that the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility. However, based on our examination, which included test checks, we note that the audit trail feature was enabled only from December 2024 and was not

operated throughout the year for all relevant transactions recorded in the software. Accordingly, we are unable to comment on whether the audit trail feature was tampered with or whether the audit trail has been preserved by the Company for the entire financial year as per the statutory requirements for record retention.

for **S.R & M.R Associates**

Chartered Accountants

Firm Registration Number – 008094S

Sd/-

CA M.R. Venkatesh Babu

Partner

M.No:207856

UDIN: 25206878BMMCAL5561

Place: Chennai.

Date: 21-07-2025

Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date of LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a)(1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a)(2) The Company does not have any intangible assets and hence the requirement to maintain the records does not arise.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 2 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of immovable properties as shown in the financial statements are held in the name of the company
- (d) According to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2025.
- (e) According to the information and explanation given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a service company, primarily rendering travel and related services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. We have examined the quarterly returns/statements submitted by the Company to such lenders and compared them with the books of account. We observed that the trade receivables as per the books stood at ₹12.62 crores, whereas the amount reported in the statements submitted to the banks was ₹14.37 crores as on March 31, 2025, indicating a variance of ₹1.75 crores. Management has represented that as a industry practice, the variations are due to the advances given to vendors are categorized under book debts in the statements submitted to banks.
- (iii) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (iv) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 of the Companies Act, 2013 are applicable and hence not commented upon. Further, according to the information and explanations given to us, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments and, guarantees, and security have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the services of the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and service tax, Provident fund, Employees state insurance, Income-Tax, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in payment in few cases of Goods and service tax dues.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us by the management, and based on our audit procedures, the Company has availed term loans during the year and, based on the records examined by us, has applied the term loans for the purposes for which they were obtained
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has utilized funds raised on short-term basis for short term purposes only.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards
- (xiv) (a) The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013 as on March 31,2025. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013 as on March 31,2025. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- (xvii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.
- (xviii) During the year, the previous statutory auditors of the Company, **M/s NRG Associates**, Chartered Accountants, resigned from their position. We have considered the issues, objections, or concerns raised by the outgoing auditors, if any, while forming our opinion and reporting under this Order.
- (xix) On the basis of the financial ratios disclosed in Notes to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

For S.R & M.R Associates
Chartered Accountants
Firm Registration Number – 008094S

Sd/-
CA M.R. Venkatesh Babu
Partner
M.No:206878
UDIN: 25206878BMMCAL5561

Place: Chennai.
Date:21-07-2025

Annexure To the Independent Auditor's Report Of Even Date On The Financial Statements of LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited)

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

We have audited the internal financial controls with reference to financial statements **LGT Business Connexions Limited (Formerly known as LGT Business Connexions Private Limited)** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating

the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 with reference to these financial statements.

Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S.R & M.R Associates
Chartered Accountants
Firm Registration Number – 008094S

Sd/-
CA M.R. Venkatesh Babu
Partner
M.No:206878
UDIN: 25206878BMMCAL5561

Place: Chennai.
Date:21-07-2025

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)
(CIN: U74999TN2016PLC112289)
(Address: New No. 38, Old No. 44, First floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu, India, 600033)

Balance Sheet as at 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	701.00	1.00
(b) Reserves and surplus	4	544.06	722.47
Total		1,245.06	723.47
(2) Non-current liabilities			
(a) Long-term borrowings	5	106.71	87.52
(b) Long-term provisions	6	43.25	33.42
Total		149.96	120.94
(3) Current liabilities			
(a) Short-term borrowings	7	851.73	194.96
(b) Trade payables	8		
- Due to micro and small enterprises		0.43	-
- Due to others		371.30	318.07
(c) Other current liabilities	9	61.48	89.52
(d) Short-term provisions	10	37.56	46.10
Total		1,322.50	648.65
Total equity and liabilities		2,717.52	1,493.06
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	11	271.25	191.97
(ii) Capital work-in-progress		47.62	-
(b) Non-current investments	12	5.00	2.50
(c) Deferred tax assets (net)	13	8.55	7.25
(d) Other non-current assets	14	50.00	-
Total		382.42	201.72
(2) Current assets			
(a) Trade receivables	15	1,262.35	600.28
(b) Cash and cash equivalents	16	866.83	379.88
(c) Short-term loans and advances	17	129.15	211.92
(d) Other current assets	18	76.77	99.26
Total		2,335.10	1,291.34
Total Assets		2,717.52	1,493.06

See accompanying notes to the financial statements

As per our report of even date

For SR&MR Associates

Chartered Accountants

Firm's Registration No. 008094S

For and on behalf of the Board of
LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)

Sd/-

CA M.R Venkatesh Babu

Partner

Membership No. 206878

UDIN: 25206878BMMCAL4561

Place: Chennai

Date: 21st July 2025

Sd/-

Wilfred Selvaraj

Managing Director

07562331

Sd/-

Padma Wilfred

Director

07562343

Sd/-

Venkatesh Ambaragonda

Chief Financial Officer

Sd/-

Ankita Jain

Company Secretary

Membership No.

A75399

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)
(CIN: U74999TN2016PLC112289)
(Address: New No. 38, Old No. 44, First floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu, India,600033)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from operations	19	10,042.91	8,935.74
Other income	20	38.03	17.34
Total income		10,080.94	8,953.08
Expenses			
Cost of services	21	8,059.26	7,569.75
Employee benefit expenses	22	800.19	576.86
Finance costs	23	105.33	53.18
Depreciation and amortization expenses	24	40.24	24.97
Other expenses	25	376.73	235.75
Total expenses		9,381.75	8,460.51
Profit/(Loss) before exceptional and extraordinary item and tax		699.19	492.57
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		699.19	492.57
Extraordinary item		-	-
Profit/(Loss) before tax		699.19	492.57
Tax expenses	26		
- Current tax		178.90	135.43
- Deferred tax		(1.30)	(6.03)
Profit/(Loss) after tax		521.59	363.17
Earnings per share (face value per share Rs.10 each)			
-Basic (In Rs)	27	7.44	5.18
-Diluted (In Rs)	27	7.44	5.18

See accompanying notes to the financial statements

As per our report of even date

For S.R&M.R Associates

Chartered Accountants

Firm's Registration No. 008094S

For and on behalf of the Board of
LGT Business Connexions Limited (Formerly known as LGT Business
Connexions Pvt Ltd)

Sd/-

CA M.R Venkatesh Babu

Partner

Membership No. 206878

UDIN: 25206878BMMCAL4561

Place: Chennai

Date: 21st July 2025

Sd/-

Wilfred Selvaraj

Managing Director

07562331

Sd/-

Padma Wilfred

Director

07562343

Sd/-

Venkatesh Ambaragonda

Chief Financial Officer

Sd/-

Ankita Jain

Company Secretary

Membership No.

A75399

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)
(CIN: U74999TN2016PLC112289)
(Address: New No. 38, Old No. 44, First floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu, India, 600033)

Cash Flow Statement for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax		699.19	492.57
Depreciation and amortisation expense		40.24	24.97
Loss/(Gain) on sale / discard of assets (net)		(0.14)	-
Interest income		(34.36)	(17.34)
Finance costs		105.33	53.18
Operating profit before working capital changes		810.26	553.38
Adjustments for:			
(Increase) in Trade receivables		(662.07)	(196.96)
Decrease in Short loans and advances		83.01	(98.37)
(Increase) in Other current assets		(35.26)	(64.08)
Increase in Trade payables		53.66	210.37
(decrease) in Other current liabilities		(28.94)	65.00
(decrease) in Short-term provisions		(8.54)	(81.70)
Increase in Long-term provisions		9.83	34.56
Cash (Used in)/generated from operations		221.95	422.20
Tax paid(Net)		121.15	135.43
Net Cash generated from operating activities		100.80	286.77
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, plant and equipment		(171.50)	(120.67)
Sale of Property, plant and equipment		4.50	-
Investment in security deposits		(50.00)	-
Investment in Adithya Birla SunLife		(2.50)	-
Interest received		34.11	17.34
Net Cash Used in from investing activities		(185.39)	(103.33)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		872.10	119.30
Repayment of borrowings		(196.14)	(86.90)
Interest paid		(104.42)	(53.18)
Net Cash generated from financing activities		571.54	(20.78)
Net Increase/(Decrease) in cash and cash equivalents		486.95	162.66
Opening balance of cash and cash equivalents		379.88	217.22
Exchange difference of foreign currency cash and cash equivalents		-	-
Closing balance of cash and cash equivalents	16	866.83	379.88

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	0.00	0.00
Cheques, drafts on hand	-	-
Balances with banks in current accounts	166.06	47.91
Bank deposit having maturity of less than 3 months	700.77	331.97
Others	-	-
Cash and cash equivalents as per cash flow statement	866.83	379.88

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S.R.&M.R Associates

Chartered Accountants

Firm's Registration No. 008094S

For and on behalf of the Board of

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)

CA M.R Venkatesh Babu

Partner

Membership No. 206878

UDIN: 25206878BMMCAL4561

Place: Chennai

Date: 21st July 2025

Sd/-

Wilfred Selvaraj

Managing Director

07562331

Sd/-

Venkatesh Ambaragonda

Chief Financial Officer

Sd/-

Padma Wilfred

Director

07562343

Sd/-

Ankita Jain

Company Secretary

Membership No.

A75399

LGT Business Connexions Limited(Formerly known as LGT Business Connexions Pvt. Ltd.)

(CIN: U74999TN2016PLC112289)

Notes forming part of the Financial Statements

1 Corporate information

LGT Business Connexions Private Limited was incorporated vide CIN U74999TN2016PTC112289 dated 31st August 2016 issued by Registrar of Companies, Chennai. The company is engaged in diversified businesses of tour package operations and event management services, working as travel agents and service agents for inbound and outbound tours, having registered office at New No. 38, Old No. 44, First Floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu-600033. The company was converted into "Limited company" dated on 28th November 2024 vide CIN U74999TN2016PLC112289 under new name "LGT Business Connexions Limited".

2 Basis of preparation of financial statements(Significant accounting policies & other explanatory notes)

a) Statement of compliance with the GAAP

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b) Basis of measurement

The financial statements have been prepared using the historical cost convention, except for the following:

- certain financial assets and liabilities which have been measured at fair value
- The liability in respect of defined benefit plans is determined using the Projected Unit Credit Method, as prescribed under Accounting Standard 15 (Revised 2005). This method considers the present value of future obligations based on employee service to date and actuarial assumptions.

c) Use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable property, plant and equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

3 Foreign currency

a) Foreign currency transactions and balances.

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

4 Revenue recognition

a) Income from operations

Revenue from rendering of tour services is recognized when the services are rendered, and it is probable that the economic benefits associated with the transaction will flow to the Company. Where the outcome of the service transaction cannot be reliably estimated, revenue is recognized only to the extent of costs incurred that are expected to be recoverable.

b) Other income

Other income is recognized on a time proportion basis when it is probable that economic benefits will flow to the Company and the amount can be measured reliably.

5 Taxes on income

The Company's tax expense comprises both current and deferred tax and is accounted for in accordance with Accounting Standard 22 – Accounting for Taxes on Income, as notified under the Companies (Accounting Standards) Rules, 2006.

a) Current tax

Current tax is the amount of income tax payable in respect of taxable income for the year, determined in accordance with the provisions of the Income-tax Act, 1961. It is recognized as an expense in the Statement of Profit and Loss for the period to which the tax relates. Current tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities, using the applicable tax rates and laws that have been enacted or substantively enacted as at the reporting date.

b) Deferred tax

Deferred tax is recognized on timing differences between the accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities are recognized for all taxable timing differences, subject to the consideration of prudence. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available to realize such assets. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer reasonably certain that sufficient taxable income will be available to allow the benefit of part or all of the deferred tax asset to be utilized.

6 Leases

a) Finance lease

Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

7 Impairment of assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset is treated as impaired when its carrying amount exceeds its recoverable amount, and the difference is recognised as an impairment loss in the Statement of Profit and Loss. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Impairment losses recognised in prior periods are reversed if there has been a change in the estimates used to determine the asset's recoverable amount, subject to the condition that the asset's carrying amount after reversal does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods. The Company follows the principles laid down in Accounting Standard 28 – Impairment of Assets, as notified under the Companies (Accounting Standards) Rules, 2006.

8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks in current and deposit accounts, and other short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents also include bank overdrafts that are repayable on demand and form an integral part of the Company's cash management. The Company considers investments with original maturities of three months or less from the date of acquisition to be cash equivalents.

9 Property, plant and equipment.

a) Tangible assets

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure directly attributable to the acquisition of the asset and bringing it to its working condition for intended use. Subsequent costs are capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss in the period in which they are incurred. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. Gains or losses arising from the retirement or disposal of assets carried at cost are recognised in the Statement of Profit and Loss. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The useful lives are determined based on the nature of the asset, its expected usage, and the technical evaluation performed by the management, and are aligned with the useful lives prescribed under Schedule II to the Companies Act, 2013. Where the management's estimate of the useful life differs from that prescribed in Schedule II, depreciation is charged based on the revised estimate. Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted if appropriate.

The estimated useful lives of major asset classes are as follows:

Asset class	Useful life
Computers	3 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Plant and machinery	15 years

b) Intangible assets

Intangible assets acquired are recognised and measured collectively at cost on initial recognition. Following initial recognition, these assets are carried at cost less accumulated amortization and accumulated impairment, if any, and are amortized on straight-line basis over their estimated useful life. An Intangible Asset shall be recognised only if (a) it is possible that the expected future economic benefits that are attributable to the asset will flow, (b) the cost of the asset can be measured reliably. Intangible assets are de-recognised on disposal or no future economic benefits are expected from their disposal.

The amortization period and the method are reviewed at each balance sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefit from the asset, the method of amortization is changed to reflect the changed pattern.

10 Depreciation and Amortisation

Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, in accordance with the provisions of Schedule II to the Companies Act, 2013. The useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Where the management's estimate of the useful life of an asset, based on technical evaluation, differs from that prescribed in Schedule II, depreciation is charged based on the revised estimate. Depreciation is calculated on the cost of assets, net of residual value, and is allocated systematically over the useful life of the asset. Amortisation of intangible assets is also done on a straight-line basis over their estimated useful lives.

11 Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a 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 measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources will be required to settle the obligation, the provision is reversed. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is:

- a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

12 Inventories

The Company is engaged in providing services and does not hold any inventories. Accordingly, the requirements of Accounting Standard 2 – Valuation of Inventories, as notified under the Companies (Accounting Standards) Rules, 2006, are not applicable.

13 Cash flow statement

The Cash Flow Statement has been prepared in accordance with Accounting Standard 3 – Cash Flow Statements, as notified under the Companies (Accounting Standards) Rules, 2006. Cash flows are classified into operating, investing, and financing activities. The Company has used the indirect method for reporting cash flows from operating activities, whereby net profit is adjusted for the effects of non-cash items, changes in working capital, and other items whose cash effects are investing or financing in nature. Cash and cash equivalents include cash on hand, balances with banks in current accounts, and short-term deposits with original maturities of three months or less, which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents. On-cash transactions, if any, are disclosed separately in the Notes to Accounts and are excluded from the Cash Flow Statement.

14 Government grants, subsidies and export incentives

The company has not received any grant from the government or any institution for any purpose during the year.

15 Investments

Investments are classified into current and long-term investments in accordance with Accounting Standard 13 – Accounting for Investments, as notified under the Companies (Accounting Standards) Rules, 2006. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost. Provision for diminution in value is made to recognize a decline, other than temporary, in the value of long-term investments. Cost of investments includes acquisition charges such as brokerage, fees, and duties. On disposal of an investment, the difference between the carrying amount and the net disposal proceeds is recognised in the Statement of Profit and Loss.

16 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

a) Short Term Employee Benefits

Short-term employee benefits include salaries, wages, allowances, and performance incentives that are expected to be settled wholly within twelve months of the end of the reporting period. These benefits are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

b) Post-employment benefits

Post-employment benefits comprise provident fund, gratuity, and other benefits.

I Defined contribution plan

The Company makes contributions to defined contribution plans such as Provident Fund and Employees' State Insurance (ESI) in accordance with applicable laws and regulations. Provident Fund contributions are made to the statutory provident fund maintained by the Government of India. These contributions are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service. The Company has no further obligation beyond its monthly contributions. Employees' State Insurance (ESI) contributions are made in accordance with the Employees' State Insurance Act, 1948. These contributions are also recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service. The Company's liability is limited to the amount of contribution required under the statute. All the above schemes are classified as defined contribution plans under Accounting Standard 15 (Revised) – Employee Benefits, and the Company's liability is limited to the extent of contributions made.

II Defined benefit plan

The Company's defined benefit plan includes gratuity, which provides for a lump-sum payment to eligible employees at retirement, death, incapacitation, or termination of employment, based on the employee's last drawn salary and tenure of service. The liability for gratuity is determined using the projected unit credit method, based on actuarial valuation carried out at each reporting date by an independent actuary. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yields on government bonds at the reporting date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they arise. Past service cost, if any, is recognised immediately.

17 Borrowing costs

Borrowing cost includes interest incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition of an asset that necessarily takes substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they are incurred.

18 Segment reporting

- 1.Tour Packages and other allied services-Comprehensive tour package services that include arrangement of travel, meetings,incentives,conferences and exhibitions, sightseeing, visa processing ,ticketing and other travel-related activities for individuals or groups, corporates .
- 2.Accommodation Services-Provision of short-term accommodation and related hospitality services to tourists and travellers, including hotel rooms, guest houses, resorts, and similar establishments.

19 Earning per share

Earnings per share is disclosed in accordance with Accounting Standard 20 – Earnings Per Share, as notified under the Companies (Accounting Standards) Rules, 2006.Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit for the period is after deducting preference dividends and any attributable taxes thereon. Equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus issues, share splits, and other changes in the number of equity shares outstanding that do not result in a corresponding change in resources. Diluted earnings per share is calculated by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares for the effects of all dilutive potential equity shares, such as convertible instruments, stock options, and warrants. The Company presents both basic and diluted earnings per share with equal prominence for all periods presented, even if the amounts disclosed are negative.

20 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)
(CIN: U74999TN2016PLC112289)
Notes forming part of the Financial Statements

3 Share capital

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Authorised share capital		
Equity shares, of Rs. 10 each, 1,50,00,000 (Previous year -10,000) Equity shares	1,500.00	1.00
Issued, subscribed and fully paid up share capital		
Equity shares, of Rs. 10 each, 70,10,000 (Previous year -10,000) Equity shares paid up	701.00	1.00
Total	701.00	1.00

Bonus Shares has been issued on 30th December 2024 in the ratio of 700:1 (Seven Hundred Bonus Equity Shares for every One Existing Equity Shares of Rupees Ten each) of the Company by way of capitalization of a sum of Rs. 7,00,00,000 (Rupees Seven Crore Only) Out of Profit and Loss account (cr. Balance) of the reserves and surplus of the company.

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening balance	10,000	1.00	10,000	1.00
Issue of bonus during the year	70,00,000	700.00	-	-
Deletion	-	-	-	-
Closing balance	70,10,000	701.00	10,000	1.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Name of shareholder				
Arul Das Arulandu	-	0.00%	4,250	42.50%
Padma Wilfred	6,96,794	9.94%	1,000	10.00%
Wilfred Selvaraj	63,09,000	90.00%	4,750	47.50%

(iv) Shares held by promoters at the end of the year 31 March 2025

Name of promoter	Class of shares	No. of shares	% of total shares	% Change during the year
Arul Das Arulandu	Equity shares		0.00%	(42.5%)
Padma Wilfred	Equity shares	6,96,794	9.94%	(0.6%)
Wilfred Selvaraj	Equity shares	63,09,000	90.00%	42.50%

Shares held by promoters at the end of the year 31 March 2024

Name of Promoter	Class of shares	No. of shares	% of total shares	% Change during the year
Arul Das Arulandu	Equity shares	4,250	42.50%	Nil
Padma Wilfred	Equity shares	1,000	10.00%	(10.0%)
Wilfred Selvaraj	Equity shares	4,750	47.50%	10.00%

4 Reserves and surplus

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	722.47	359.30
Add: Profit/(loss) during the year	521.59	363.17
Less: Issue of bonus shares	700.00	-
Balance at the end of the year	544.06	722.47
Total	544.06	722.47

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured term loans from banks		
-Housing loans from banks	32.86	-
-Vehicle loans from banks	99.99	108.54
Secured term loans from other parties		
-Vehicle loans from other parties	5.04	8.08
Current maturities of long-term debt	(31.18)	(29.10)
Total	106.71	87.52

Borrowings includes

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Long term loan includes		
HDFC BANK LTD - Hyundai Alcazar	11.85	15.83
HDFC BANK LTD - Hyundai i10	2.41	4.32
Karur Vysya Bank - TATA Harrier	-	4.00
Karur Vysya Bank - BMW	53.11	64.39
Karur Vysya Bank - KIA	16.69	19.99
HDFC Bank LTD - Creta Car	15.93	-
HDFC Bank LTD - Housing Loan	32.86	-
Secured Term loans from other parties includes		
Sundaram Finance - Honda City	5.04	8.08
Total	137.89	116.62

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Instalments	No of Instalment
HDFC BANK LTD - 132736270 - Hyundai Alcazar (EMI Start Date 05-11-2022 and End Date 05-10-2027)	Vehicles	7.90%	42379	60
HDFC BANK LTD - 129207862 - Hyundai i10 (EMI Start Date 05-06-2022 and End Date 05-05-2026)	Vehicles	7.25%	18023	48
Karur Vysya Bank - 1278746000000017 - TATA Harrier (EMI Start Date 05-01-2021 and End Date 05-12-2024)	Vehicles	11.00%	46522	48
Karur Vysya Bank - 1278746000000079 - BMW (EMI Start Date 05-11-2023 and End Date 05-01-2027)	Vehicles	10.50%	145944	40
Karur Vysya Bank - 1278746000000085 - KIA (EMI Start Date 05-02-2024 and End Date 05-02-2029)	Vehicles	10.25%	43275	60
Sundaram Finance - Loan No.R015201183 - Honda City (EMI Start Date 08-10-2021 and End Date 08-09-2026)	Vehicles	8.05%	29750	60
HDFC Bank LTD - 693745865 - Housing Loan (EMI Start Date 07-08-2024 and End Date 31-07-2039)	Flats	9.00%	34278	180
HDFC Bank LTD - 154557240 - Creta Car (EMI Start Date 01-08-2024 and End Date 07-01-2028)	Vehicles	9.55%	45682	48

- a) The Company has taken the borrowings from banks and Non Banking Financial Institution for the specific purpose for which it was taken, at the balance sheet date.
- b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

6 Long term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-Gratuity	43.25	33.42
Total	43.25	33.42

7 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured Loans repayable on demand from banks		
-CC against Book Debts with Bank of India	820.55	-
-CC BD with Karur Vysya Bank Ltd - CGTMSE scheme	-	167.48
-Current maturities of long-term debt	31.18	29.10
-OD against Fixed Deposit with Karur Vysya Bank Ltd	-	-1.62
Total	851.73	194.96

a) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

b) The company has placed Term deposit with KVB Bank for 1.44 crores. The company has availed OD against the Fixed Deposit. During the current financial year OD Facility has been fully repaid.

c) The company has availed the CC BD facility (under CGTMSE Scheme) amounting to Rs.250 lakhs against hypothecation of movable assets both present and future. During the current financial year the CC BD facility has been fully repaid.

d) The Company availed a new Cash Credit facility of ₹10 Crores from Bank of India, secured against book debts with a maturity of up to 90 days. A primary charge has been created on these book debts in favour of the bank.

Additionally, the Company's directors have extended their personal guarantees in support of the said facility. The Company has placed term deposits amounting to ₹5 Crores with the bank as collateral security upon which lien has been marked

8 Trade payables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Due to micro and small enterprises	0.43	-
Due to others	371.30	318.07
Total	371.73	318.07

8.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.43				0.43
Others	371.30				371.30
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					371.73
MSME - Undue					
Others - Undue					
Total					371.73

8.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	316.34	1.73	-	-	318.07
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					318.07
MSME - Undue					-
Others - Undue					-
Total					318.07

The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from many of its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Wherever information available, it has been correctly classified and in the absence of information the management has not correctly classified the same.

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statutory dues	61.48	89.52
Total	61.48	89.52

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
- Gratuity	1.52	1.14
Provision for Expenses	36.04	44.96
Total	37.56	46.10

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)
(CIN: U74999TN2016PLC112289)

Notes forming part of the Financial Statements

11 Property, plant and equipment

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, plant and equipment										
Land	-	5.59	-	5.59	-	-	-	-	5.59	-
Building	-	53.58	-	53.58	-	0.56	-	0.56	53.02	-
Furniture and fittings	16.61	10.80	1.01	26.41	5.83	2.29	1.01	7.12	19.29	10.78
Plant and machinery	1.30	0.84	-	2.14	0.13	0.32	-	0.45	1.69	1.17
Office equipments	17.99	7.28	8.57	16.70	9.04	3.40	8.57	3.88	12.82	8.95
Computers and laptops	33.00	23.28	13.74	42.54	18.19	10.63	13.74	15.08	27.45	14.81
Vehicles	183.68	22.51	7.21	198.99	27.42	23.04	2.85	47.61	151.38	156.26
Total	252.58	123.88	30.51	345.94	60.61	40.24	26.16	74.70	271.25	191.97

(ii) Capital Work-in-progress	47.62	-
--------------------------------------	--------------	----------

Capital Work-in-Progress Ageing Schedule										(Rs in lakhs)
Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2025	Amount in CWIP for a period of				31 March 2024
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	47.62	-	-	-	47.62	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Previous Year

Property, Plant and Equipment										(Rs in lakhs)
Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment										
Furniture and Fittings	11.98	4.63	-	16.61	4.43	1.41	-	5.83	10.78	7.55
Plant and Machinery	-	1.30	-	1.30	-	0.13	-	0.13	1.17	-
Office Equipments	11.52	6.47	-	17.99	6.92	2.12	-	9.04	8.95	4.60
Computers and Laptops	22.34	10.66	-	33.00	11.67	6.52	-	18.19	14.81	10.67
Vehicles	92.98	103.88	13.18	183.68	19.54	14.79	6.92	27.42	156.26	73.44
Total	138.82	126.94	13.18	252.58	42.56	24.97	6.92	60.61	191.97	96.26

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)

(CIN: U74999TN2016PLC112289)

Notes forming part of the Financial Statements

12 Non current investments

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Other non-current investments -Aditya Birla Sun Life Insurance Company Limited	5.00	2.50
Total	5.00	2.50

Aditya Birla Sun Life Insurance Assured Savings Plan - Policy No 009052977 (Policy Start Date: 20-04-2023) Annual Premium on Rs. 2.5 lacs, Policy Term 12 Years, Policy Maturity Date : 20-04-2035, Guarantee Maturity Benefit : Rs. 15,15,000 Sum Assured Rs. 31 Lacs

13 Deferred tax assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Deferred Tax (Asset)	8.55	7.25
Total	8.55	7.25

14 Other non current assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Security deposits	50.00	-
Total	50.00	-

The Company has placed security deposits amounting to Rs.50 Lakhs with BSP IATA (Billing and Settlement Plan of the International Air Transport Association) towards operational requirements.

15 Trade receivables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured considered good	1,262.35	600.28
Total	1,262.35	600.28

15.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	1,240.30	7.24	14.81	-		1,262.35
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,262.35
Undue - considered good						
Total						1,262.35

15.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	595.15	5.12				600.28
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						600.28
Undue - considered good						
Total						600.28

16 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Balances with banks		
in current accounts	166.06	47.91
in Fixed deposits with banks	700.77	331.97
Total	866.83	379.88

The company has availed Cash Credit facility and lien has been placed on the Fixed Deposit with Bank of India amounting to Rs.5 crores.

17 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Advances to creditors (Prepaid tour expenses)	79.67	178.85
Rental Advance	33.39	15.68
Staff Advance	16.09	17.39
Total	129.15	211.92

18 Other current assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Accrued Interest	0.25	3.42
Initial Public Offer Issue expenses-Capitalized	44.38	-
Balances receivables from government authorities	32.14	95.84
Total	76.77	99.26

The company has filed DRHP with Bombay Stock Exchange(BSE) vide application dated April 03, 2025. The Bombay Stock Exchange has given in principle approval and accorded permission to use the name of exchange for listing of equity shares on SME platform vide letter dated 16th July 2025.

19 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Sale of services		
-Tour Packages and other allied services	7,813.30	7,328.84
-Accommodation services	2,229.61	1,606.89
Total	10,042.91	8,935.74

20 Other Income

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Interest income		
-Interest income	34.36	14.74
-Interest on income tax refund	3.35	2.60
Others		
-Gain on sale of asset	0.14	-
Foreign exchange gain	0.18	-
Total	38.03	17.34

21 Cost of services

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Accommodation expenses	6,526.19	5,529.35
Digital marketing gift vouchers	211.31	305.48
Event management	13.99	444.89
Insurance expenses	14.37	14.35
Ticket bookings and travelling expenses	962.78	1,028.35
Tour manager expenses	163.47	176.81
Visa processing charges	167.15	70.52
Total	8,059.26	7,569.75

22 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Salaries and wages		
-Directors remuneration	246.10	94.20
-Salaries and wages	418.61	315.58
Contribution to provident and other funds		
-Employee provident fund	14.83	10.11
-Employee state insurance	0.21	0.06
-Gratuity	11.31	34.56
Staff welfare expenses	100.35	106.97
Bonus and incentives	8.78	15.38
Total	800.19	576.86

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Defined Benefit Obligation at beginning of the year	34.56	20.90
Current Service Cost	13.16	10.62
Interest Cost	2.50	1.57
Actuarial (Gain) / Loss	(4.00)	1.48
Defined Benefit Obligation at year end	46.22	34.56

Changes in the fair value of plan assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Contributions	0.35	
Fair value of plan assets as at the end of the year	0.35	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Fair value of plan assets as at the end of the year	0.35	-
Funded status/(deficit) or Unfunded net liability	(45.87)	(34.56)
Amount classified as:		
Short term provision		
Long term provision	(45.87)	(34.56)

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Current service cost	13.16	10.62
Interest cost	2.50	1.57
Past Service Cost	-	20.90
Net actuarial loss/(gain) recognized during the year	(4.00)	1.48
Total expense recognised in Profit and Loss	11.66	34.56

Discount Rate	6.78% per annum	7.23% per annum
Expected Rate of increase in Compensation Level	11% per annum	15.00% per annum
Expected Rate of return on Plan assets	7.23% per annum	Not Applicable
Average Attained Age	24.63 Years	23.06 Years

General Description of the Plan

The company makes provident fund and Employees state insurance scheme contribution to defined contribution plans. Under the Scheme the company has a defined benefit gratuity plan. Every employees who has completed five years or more of service gets gratuity on departure at 15

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

(Rs in lakhs)

Particulars	31-03-2024	31-03-2025
PBO	34.56	46.22
Plan assets	-	0.35
Net assets/(liability)	(34.56)	(45.87)
Experience gain/(loss) on PBO	(1.48)	4.00
Experience gain/(loss) on plan assets	-	-

23 Finance costs

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Interest expense		
-Interest on loan	63.99	26.52
-Other bank charges	41.34	26.66
Total	105.33	53.18

24 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	40.24	24.97
Total	40.24	24.97

25 Other expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Auditors' remuneration	5.00	1.25
Bad debts	3.41	-
Consultancy fees	57.49	36.64
Insurance	1.09	0.31
Power and fuel	6.96	3.98
Rent	65.54	27.20
Rates and taxes	53.01	4.80
Selling and distribution expenses	14.34	22.61
Telephone expenses	12.53	9.22
Travelling expenses		
-Foreign travel expenses	10.16	23.66
-Travelling and conveyance domestic Expenses	59.37	38.98
Director sitting fees	3.20	-
Donation	5.00	3.85
Lodging and food expenses	26.64	10.59
Office expenses	10.11	7.97
Printing and stationery expenses	6.53	4.44
Repairs and maintenance	28.05	30.04
Subscriptions	8.30	8.74
Foreign exchange loss	-	1.47
Total	376.73	235.75

26 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Current Tax	178.90	135.43
-Deferred Tax expenses	(1.30)	(6.03)
Total	177.60	129.40

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)

(CIN: U74999TN2016PLC112289)

Notes forming part of the Financial Statements

27 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lakhs)	521.59	363.17
Weighted average number of Equity Shares	70,10,000	70,10,000
Earnings per share basic (Rs)	7.44	5.18
Earnings per share diluted (Rs)	7.44	5.18
Face value per equity share (Rs)	10	10

28 Earnings in foreign currencies

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Earnings in foreign currency	791.10	435.65
Total	791.10	435.65

29 Expenditure made in foreign currencies

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Expenditure in foreign currency	2,491.16	1,620.17
Total	2,491.16	1,620.17

30 Segment reporting

Business Segment

1.Tour packages and other allied services-Comprehensive tour package services that include arrangement of travel, meetings,incentives,conferences and exhibitions, sightseeing, visa processing ,ticketing and other travel-related activities for individuals or groups, corporates .

2.Accommodation services-Provision of short-term accommodation and related hospitality services to tourists and travellers, including hotel rooms, guest houses, resorts, and similar establishments.

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
	Total	Total
Revenue		
Tour Packages and other allied services	7,813.30	7,328.84
Accommodation services	2,229.61	1,606.89
Total revenue	10,042.91	8,935.74
Result		
Tour Packages and other allied services	1,397.46	934.37
Accommodation services	586.19	431.62
Total segment result	1,983.65	1,365.99
Unallocated corporate expenses	1,217.16	837.58
Operating profit	766.49	528.41
Finance costs	105.33	53.18
Other income	38.03	17.34
Profit before tax	699.19	492.57
Provision for current tax	178.90	135.42
Provision for deferred tax	-1.30	-6.03
Prior period taxes	-	-
Profit after tax (before extraordinary items)	521.59	363.17
Profit from extraordinary items	-	-
Profit after tax (before exceptional items)	521.59	363.17
exceptional item	-	-
Profit for the period	521.59	363.17

Segment assets and liabilities

(Rs in lakhs)

Particulars	Segment assets		Segment liabilities	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Tour Packages and other allied services	2,255.53	1,368.95	326.68	293.20
Accommodation services	285.99	68.93	45.05	24.85
Total	2,541.52	1,437.88	371.73	318.06
Unallocable corporate assets/liabilities	176.00	55.18	1,100.73	451.53
Total assets/liabilities	2,717.52	1,493.06	1,472.46	769.59

31 Related Party Disclosure
(i) List of Related Parties
Relationship

Wilfred Selvaraj	Managing Director
Padma Wilfred	Director
FSH Business Ventures Pvt Ltd	Directors are directors of the company
Tijo Mathewkurisummoottil(w.e.f November 11 2024)	Additional Director
Ramesh Raja(w.e.f November 11 2024)	Additional Director
Sivaji Gollapelli(w.e.f November 11 2024)	Additional Director
Deepti Mantri(w.e.f November 11 2024)	Additional Director
Singaravelou	Non-Executive Director
Ashley Wilfred	Non-Executive Director

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Directors Remuneration			
- Wilfred Selvaraj	Managing Director	128.00	88.70
- Padma Wilfred	Director	20.00	-
- Ramesh Raja	Additional Director	22.28	-
- Sivaji Gollapelli	Additional Director	24.38	-
- Deepti Mantri	Additional Director	28.37	-
- Tijo Mathewkurisummoottil	Additional Director	23.07	-
Sitting fees			
-Singaravelou	Non-Executive Director	0.60	-
-Ashley Wilfred	Non-Executive Director	0.20	-
Sales			
- FSH Business Ventures Pvt Ltd	Directors are directors of the company	288.44	225.00
Expense			
- FSH Business Ventures Pvt Ltd	Directors are directors of the company	265.41	300.00

(iii) Related party balances

(Rs in lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Sundry debtors			
- FSH Business Ventures Pvt Ltd	Directors are directors of the company	17.88	32.31

32 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.77	1.99	-11.31%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.77	0.39	98.00%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Shareholder's Equity}}$	41.89%	50.20%	-16.55%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	10.78	17.81	-39.45%
(e) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	9.92	13.90	-28.65%
(f) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	5.19%	4.06%	27.70%
(g) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	45.19%	62.09%	-27.22%

Reasons for variances

Increase in issue of bonus shares led to variance in Return on Equity Ratio as well as Return on capital employed

Increase in borrowings resulted in variance in Debt equity ratio.

Increase in turnover and increase in receivables resulted in variance in Trade Receivable Turnover ratio ,Net Capital Turnover ratio and Net profit ratio.

33 Other Statutory Disclosures as per the Companies Act, 2013**1. Backup of books of accounts**

The Company maintains books of accounts in both electronic form and physical form. To the extent the books of accounts are maintained electronically such data is maintained by an application hosted by the third party. For such electronic books of accounts and records, during the current period from April 01, 2024 to March 31, 2025, the Company has maintained backup of its books of account on a daily basis.

2. Information relating to Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 on Audit Trail.

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail facility. The audit trail feature was enabled from December 2024 for all relevant transactions recorded in the accounting software.

3. There are no transactions with struck off companies under section 248 or 560**4. No charges or satisfaction is yet to be registered with the Registrar of companies beyond the statutory period.****5. The company has complied with the No. of layers prescribed u/s 2(87) read with the applicable rules.****6. The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.****7. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.****8. The company is not covered under section 135.****9. The company has not traded or invested in crypto currency or virtual currency during the financial year.****34 Regrouping**

Previous year figures has been reclassified in conformity with Current year's classification

As per our report of even date

For SR&MR Associates

Chartered Accountants

Firm's Registration No. 008094S

For and on behalf of the Board of
LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt Ltd)

Sd/-

CA M.R Venkatesh Babu

Partner

Membership No. 206878

UDIN: 25206878BMMCAL4561

Place: Chennai

Date: 21st July 2025

Sd/-

Wilfred Selvaraj

Managing Director

07562331

Sd/-

Venkatesh Ambaragonda

Chief Financial Officer

Sd/-

Padma Wilfred

Director

07562343

Sd/-

Ankita Jain

Company Secretary

Membership No.

A75399