August 21, 2026

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza Bandra Kurla Complex,
Bandra East, Mumbai-400 051

Symbol: **FOCUS**
Series: **EQ**

Sub: Submission of Annual Report for the Financial Year 2025-26 including Notice the 21st Annual General Meeting of the Company under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir/ Madam,

In compliance with Regulation 34(1) of SEBI LODR Regulations, we are submitting herewith the Notice of 21st Annual General Meeting ("AGM") along with the Annual Report for the Financial Year 2025-26, scheduled to be held on **Wednesday, September 16, 2026** at **02:00 P.M. (IST)** at **Unit No. 1202, A Wing, Naman Midtown, SB Marg, Prabhadevi West, Mumbai, Maharashtra – 400013.**

In compliance with the provisions of the Companies Act, 2013, relevant circulars issued by Ministry of Corporate Affairs and the SEBI LODR Regulations, the Notice of 21st AGM along with the Annual Report for the Financial Year 2025-26, has been sent by email to those Members on Friday, August 21, 2026, whose email addresses are registered with the Company/Company's Registrar to an Issue and Share Transfer Agent ('RTA") viz., Big Shares Services Private Limited/ Depository Participant(s).

Further, pursuant to Regulation 36(1) (b) of the SEBI LODR Regulations, this is to inform that the Company has dispatched a physical letter providing a web-link including exact path and QR Code comprising details of Notice convening 21st AGM and Annual Report for the Financial Year 2025-26, to those Members who have not registered their e-mail addresses with the Company/Company's Registrar to an Issue and Share Transfer Agent ('RTA") viz., Big Shares Services Private Limited/ Depository Participant(s) today i.e. on Friday, August 21, 2026.

The Annual Report along with the Notice of 21st AGM for the Financial Year 2025-26 is uploaded on the website of the Company at:https://www.focuslightingandfixtures.com/focus_investor/financial_details/annual_report/Annual%20Report-2025-26.pdf

Kindly take the same on your record.

For **Focus Lighting And Fixtures Limited**

MOHINI P SHARMA
Digitally signed by MOHINI P SHARMA
Date: 2026.08.21 18:26:33 +05'30'

Mohini Sharma
Company Secretary & Compliance Officer

Encl: as above

FOCUS®
LIGHTING & FIXTURES LTD

ANNUAL REPORT
2025-26

Technology
& Innovation

Lighting today is no longer confined to basic illumination—it is a strategic architectural and experiential tool. At **Focus Lighting and Fixtures Limited**, we view LED lighting as an intersection of engineering precision, aesthetic intent, and digital intelligence. In FY 2025–26, our innovation efforts were directed toward transforming lighting solutions into adaptive, energy-efficient, and human-centric systems that create measurable value for clients across commercial, retail, and infrastructure segments.

The evolution from conventional lighting to LED-based intelligent systems represents a fundamental industry shift. LEDs offer superior energy efficiency, longevity, controllability, and design flexibility. Building on this foundation, we have focused on delivering effect-driven illumination—solutions that integrate performance, sustainability, and user experience.

Our product engineering philosophy emphasizes:

·**High-Performance Optics & Colour Rendering**
Advanced LED modules with optimized CRI and precise beam control to ensure visual clarity, accurate colour representation, and enhanced product display performance in retail and commercial environments.

·**Tuneable White & Dynamic Spectrum Technology**
Solutions enabling adjustment of colour temperature and light intensity to support circadian alignment, improve workplace productivity, and create adaptable ambiences in hospitality and residential projects.

·**Energy Efficiency & Thermal Management**
Enhanced heat dissipation designs, high-efficacy drivers, and optimized PCB layouts to extend product life cycles and reduce energy consumption, contributing to lower total cost of ownership.

·**Smart Controls & Integration**
Compatibility with DALI, IoT-enabled systems, and centralized lighting controls, allowing seamless integration with building management systems (BMS) for automated scheduling, daylight harvesting, and energy monitoring.

·**Precision Manufacturing & Quality Assurance**
Strengthened in-house testing protocols, photometric analysis, and driver reliability testing to ensure compliance with international standards and consistent product performance across projects.


RETAIL
RESIDENTIAL


INDIAN RAILWAY
INFRA
99 7237-3

Beyond **Illumination.**
Into **Innovation.**

Our Global Presence

About Us

Focus Lighting And Fixtures Limited ("the Company"), is a pioneer and an established name in the LED Lighting and Fixtures Industry, driven by a steadfast commitment to innovation, quality, and sustainability. Incorporated in 2005, the Company has consistently strengthened its market position through technological advancement, operational excellence, and customer-centric solutions. Over the years, we have evolved into a respected and forward-looking participant in the global lighting ecosystem, catering to diverse industry segments and geographies, by illuminating the environments - indoors and outdoors, locally and globally. Today, we stand at the forefront of lighting innovation, continually evolving to meet the diverse and dynamic needs of our customers across industries and geographies.

At Focus, we specialize in delivering cutting-edge LED lighting solutions with highest standards of performance, durability, technology, design, energy efficiency, and user experience. Our diversified product portfolio caters to a broad spectrum of applications, including residential, commercial, retail, industrial, and infrastructure segments. By integrating advanced technology with thoughtful design, the Company aims to deliver sustainable and future-ready lighting solutions that meet the evolving requirements of modern environments.

With a clear strategic roadmap, strong operational foundation, and a forward-looking vision that is driven and supported by an efficient supply chain network, strategic partnerships, and a growing distribution ecosystem aligned with global sustainability goals, the Company continues to strengthen its domestic presence in India while growing international footprint through operations in Singapore and the United Arab Emirates. We are committed to expanding our reach and delivering exceptional value to our customers worldwide.

At Focus Lighting And Fixtures Limited, we go beyond providing lighting solutions; we create integrated experiences, elevate built environments, and enable innovative possibilities. Our operations are guided by a commitment to excellence, a vision for a sustainable and brighter future, and an unwavering focus on delivering value to our customers, stakeholders, and the communities we serve.

Our Vision
Our vision is to be the leading provider of energy-efficient LED lighting solutions globally. We envision a future where every light source is optimized for efficiency, durability, and environmental responsibility.

Our Mission
Driven by innovation and a passion for sustainability, our mission is to empower businesses and individuals to embrace LED technology. Through continuous research and development, we strive to create products that not only exceed industry standards but also contribute to a greener planet.

Global Presence
At Focus, our vision transcends borders. Over the years, we have steadily built a robust international footprint, underpinned by strategic expansion and a steadfast commitment to excellence. Today, we proudly operate in key global markets, including Singapore and the United Arab Emirates (UAE)—two dynamic regions as a Wholly Owned Subsidiary that serve as strategic hubs to support and strengthen our global operations.

Our international growth is facilitated through a strategic combination of Wholly Owned Subsidiaries, dedicated distribution centres, and strong strategic partnerships. These structures enable us to effectively and efficiently meet the unique demands of diverse markets while upholding the high standards of quality and innovation that define the Focus brand.

Through this global network, we are able to:

·**Leverage advanced technologie**s and intelligent systems to optimize energy efficiency, supporting global sustainability and development objectives.

·**Deliver customized solutions** designed specifically to address the cultural, environmental, and regulatory requirements of each local market.

·**Design and implement lighting solutions** that enhance human experience, creating inspiring environment across public infrastructure, commercial developments, or private environments.

Our presence in international markets is more than just a footprint—it's a testament to our dedication to innovation, sustainability, and customer-centric solutions. As we continue to grow and enter new territories, our mission remains clear: to deliver not only light, but lasting value, trusted reliability, and pioneering innovation to communities across the globe.

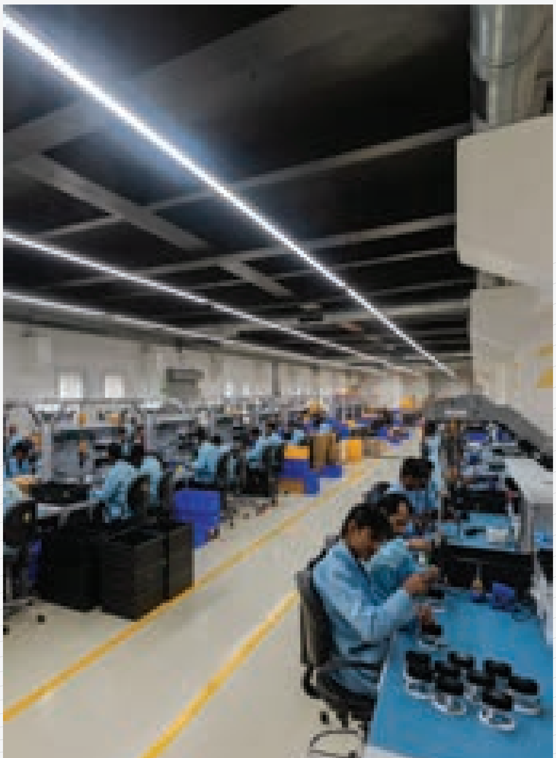
Our Brands

FOCUS® LIGHTING & FIXTURES LTD

PLUS® LIGHT TECH | TRIX® | L&B® Lumens & Beyond

Our Manufacturing Unit

Our Mega Factory - Ahmedabad, Gujarat



Assembly Line

NABL Certificate


National Accreditation Board for Testing and Calibration Laboratories

CERTIFICATE OF ACCREDITATION

FOCUS TESTING LABORATORY

ISO/IEC 17025:2017

"General Requirements for the Competence of Testing & Calibration Laboratories"

TESTING

(National Accreditation Board for Testing and Calibration Laboratories)

Focus Testing Laboratory (FTL) at Ahmedabad has been assessed and accredited by NABL (National Accreditation Board for Testing and Calibration Laboratories) for Photometry and Electrical Safety Testing of Luminaries and Control Gear since November, 2020.

The lab was envisioned as a comprehensive laboratory for testing of Luminaries and Control Gear within a goal to improve the safety, reliability and performance of our LED lighting products.

Earning NABL accreditation is another measure of excellence of Focus Lighting And Fixtures Limited as a premier product of LED Lighting Solutions and reflects our commitment to all our customers.

ISO Certificate


CERTIFICATE

FOCUS

FOCUS LIGHTING AND FIXTURES LIMITED

Our Company have adopted a Quality Management System (QMS) framework based on the ISO 9001:2015 framework for the scope of Lighting Design, Sales and Service of LED lighting fixtures and accessories bearing Certificate Registration No. 99 100 19511/01 and a Quality Management System (QMS) framework based on the ISO 9001:2015 framework for the scope of Design and Development, Manufacture and supply of LED lighting fixtures and accessories bearing Certificate Registration No. 99 100 19511/03.

This provides an assurance that we have implemented reasonable Quality practices for our operations that are used to provide services to our internal and external stakeholders.

Our Experience Centre

Ahmedabad, Gujarat

Bangalore, Karnataka

Mumbai, Maharashtra

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Inside this Report

CORPORATE INFORMATION

Board of Directors	**Designation**
Mr. Amit Vinod Sheth	Chairman and Managing Director
Mrs. Deepali Amit Sheth	Executive Director
Mr. Mahesh Karsandas Rachh	Non-Executive Independent Director
Mr. Chetan Navinchandra Shah	Non-Executive Independent Director
Mr. Sanjay Surajmal Gaggar	Non-Executive Independent Director
Ms. Khushi Amit Sheth	Non-Executive Non-Independent Director

Chief Financial Officer

Mr. Tarun Ramesh Udeshi

Company Secretary and Compliance Officer

Ms. Mohini Sharma

Bankers

Axis Bank Limited
IndusInd Bank Limited

Statutory Auditors

M/s. Patwa And Shah, Chartered Accountants
C/3, 306 Anushruti Tower, Behind Yanki Sizzler
Near Jain Temple, Thaltej, S.G. Highway,
Ahmedabad-380054

Registered Office

A/1007-1010, Corporate Avenue, A Wing,
IndusInd Bank Limited Sonawala Road,
Near Udyog Bhawan,Goregaon (East),
Mumbai – 400063
Phone: +91-22- 26865671
Email ID: info@pluslighttech.com
CIN: L31500MH2005PLC155278

Secretarial Auditors

M/s. Rathod & Co., Practicing Company Secretaries
308, Vasudev Complex, Beside Success Overseas,
Near Sardar Patel Statue, Vallabh Vidhyanagar - 388120

Factory Address

Plot No. 71/72, New Ahmedabad Industrial Estate
Moraiya, Ahemdabad-382213, Gujarat

Committees of the Company

Audit Committee
Nomination and Remuneration Committee
Stakeholders Relationship Committee
Corporate Social Responsibility Committee

Internal Auditors

Nandola & Co, Chartered Accountants
G-85, Gate No.1, Profit Centre,
Near Pizza Hut, Mahavir Nagar
Kandivali West, Mumbai - 400067

Focus Spaces (Prabhadevi)

Unit No. 1202, A- wing, Naman Midtown,
Sb Marg, Prabhadevi West, Mumbai,
Maharashtra – 400013

The EpiCentre (Bangalore)

Axis Edge Building 4th Main Road,
210 KSRTC Layout, J. P. Nagar, Bengaluru,
Karnataka-560078

Board of Directors

Mr. Amit Sheth
(Managing Director)

Mrs. Deepali Sheth
(Executive Director)

Mr. Chetan Shah
(Non Executive
Independent Director)

Mr. Sanjay Gaggar
(Non Executive
Independent Director)

Mr. Mahesh Ranch
(Non Executive
Independent Director)

Mr. Khushi Sheth
(Non Executive
Non Independent Director)

Key Managerial Personnel

Mr. Tarun Udeshi
(Chief Financial Officer)

Ms. Mohini Sharma
(Company Secretary &
Compliance Officer)

Chairman's Speech

Dear Stakeholders,

As we reflect on another year marked by significant accomplishments and transformative growth, it gives me immense pleasure to address you on behalf of Focus Lighting And Fixtures Limited. It gives me immense pleasure, to present to you the Annual Report for the Financial Year 2025-26, under review and share with you the milestones we have achieved, the challenges we have overcome, and the path we envision for the future.

Operating at the forefront of India's vibrant LED lighting and fixtures sector, we continue to illuminate spaces and lives through innovation, quality, and sustainability. We have accelerated the development of smart, eco-conscious solutions that support green buildings, smart cities, and carbon-neutral goals. Our ongoing investment in technology and research continue to provide high-performing future-ready goods.

Our Industry has evolved rapidly in the recent years, driven by technological breakthroughs and an increased recognition of the importance of energy efficiency. We at Focus Lighting And Fixtures Limited have wholeheartedly embraced these changes, reaffirming our commitment to sustainability, innovation, and customer satisfaction.
In the face of global economic headwinds and complex supply chain dynamics, our steadfast resilience, strategic vision, and unwavering commitment to innovation have enabled us to deliver robust performance across key markets. We have diversified our product portfolio, enhanced operational efficiency, and deepened our presence in both emerging and established markets. Our international footprint has also grown, with strategic alliances and market expansions, underscoring our belief in the value of collaboration and local expertise.

We have accelerated our international expansion through our wholly owned subsidiaries in the United Arab Emirates (FZE) and Singapore (PTE) Ltd., thereby strengthening our presence across the Middle East and ASEAN markets. These platforms have enhanced market access, improved supply chain agility, and enabled closer collaboration with customers and project partners, while also facilitating the securing of international orders through our UAE-based FZE, reflecting growing global confidence in our capabilities and establishing an independent operational footprint beyond traditional trading and supply activities. Building on this foundation, we continue to evaluate opportunities to broaden our geographic reach and engagement with the European and other International Markets, aligning our long-term growth strategy with high standards of quality, compliance, and innovation. With rising demand for energy-efficient and smart lighting solutions aligned with global sustainability priorities, we remain well positioned to scale our international presence and drive long-term, sustainable growth.

We, at Focus Lighting And Fixtures Limited, uphold the highest standards of corporate governance and transparency. Our robust governance framework ensures that we operate ethically and responsibly, fostering trust and confidence among our shareholders and stakeholders. We value the insights, perspectives and feedback of all the Stakeholders and are dedicated to having open discussions and engaging with them open and constructive dialogue.

Chairman’s Speech

I am confident that Focus Lighting And Fixtures Limited is well-positioned to capitalize on emerging opportunities in the LED lighting and Fixture Sector. Our continued success will be driven by our dedicated workforce, strong market presence, and unwavering commitment to excellence. We remain focused on innovation, sustainability, and delivering exceptional value to both our shareholders and customers.

In closing, I wish to convey my profound gratitude to our shareholders for their unwavering support, to our Employees for their diligence and commitment, and to our esteemed clients and partners for their trust and collaboration. As we advance, we recognize the immense potential arising from the convergence of lighting, data, and connectivity. Focus Lighting And Fixtures Limited will continue to pursue innovate with rigour uphold the highest standards of responsibility, and drive sustainable growth - delivering transformative lighting solutions that support sustainable development and a more connected, intelligent future.

Thank you.

Mr. Amit Sheth
Founder & Managing Director

NOTICE OF 21ST ANNUAL GENERAL MEETING

FOCUS LIGHTING AND FIXTURES LIMITED
Registered Office Address: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai - 400063
Phone: (022) 26865671 | **Email:** cs@pluslighttech.com, **Website:** www.focuslightingandfixtures.com
Corporate Identity Number: L31500MH2005PLC155278

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the **21st (Twenty-first) Annual General Meeting ("AGM")** of the Members of **Focus Lighting And Fixtures Limited ("the Company")** is scheduled to be held on **Wednesday, September 16, 2026** at **02:00 P.M.** at the **Unit No. 1202, A Wing, Naman Midtown, SB Marg, Prabhadevi West, Mumbai, Maharashtra – 400013,** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026 which includes the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2026, together with the Directors' Report and Auditor's Report thereon for the Financial Year ended March 31, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mrs. Deepali Amit Sheth (DIN: 01141083), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, Mrs. Deepali Amit Sheth (DIN: 01141083), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of M/s. N. A. Shah Associates LLP, (Firm Registration No: 116560W / W100149) as the Statutory Auditors of the Company for a period of 05 (five) consecutive years and fix remuneration thereof

To consider the appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants (FRN No.116560W / W100149) as the Statutory Auditors of the Company for a period of 05 (five) years and fix their remuneration, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors in their respective Meeting, the consent of the Members, be and is hereby accorded for the appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants, Partnership firm (Firm Registration No. 116560W / W100149) as the Statutory Auditors of the Company to hold office for a term of 05 (five) consecutive years commencing from the conclusion of 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Audit Committee/ Board of Directors and the Statutory Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company including its committee thereof, be and are, hereby authorized to finalize the terms and conditions of the appointment including the remuneration and to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. To approve the increase in the overall managerial remuneration limit of Directors of the Company

To approve the increase in the overall managerial remuneration limit of Directors of the Company, and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force); the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the overall limit of managerial remuneration payable to the Directors of the Company upto Rs. 8,00,00,000/- (Rupees Eight Crore Only), notwithstanding the limits specified under Sections 197, 198 of the Companies Act, 2013 read with Schedule V of Companies Act, 2013, with effect from April 01, 2026."

"RESOLVED FURTHER THAT where in any financial year during the tenure of the Directors, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration to its Directors by way of salary, perquisites, and allowances as minimum remuneration in accordance with Section II of Part II of Schedule V of the Section 197 of the Companies Act, 2013 or as approved by the Shareholders."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

5. To approve the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052) as a Managing Director of the Company and remuneration payable thereof

To approve the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052) as a Managing Director of the Company and remuneration payable thereof, and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013; the Articles of Association of the Company; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and all other applicable provisions of the Companies Act 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force); the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052) as a Managing Director of the Company for a period of 05 (five) years commencing from October 22, 2026 to October 21, 2031, at such remuneration as fixed from time to time not exceeding Rs. 3,00,00,000 (Rupees Three Crore Only) per year with effect from October 22, 2026 to October 21, 2029, for a period of 03 (three) years, on such terms and conditions, and to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Amit Vinod Sheth and such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

6. **To approve the revision in remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company**

To approve the revision in remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company, and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, and Schedule V of the Companies Act, 2013; the Articles of Association of the Company; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and all other applicable provisions of the Companies Act 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force); the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for revision in the terms of remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per year for a period of 03 (three) years effective from April 01, 2026 to March 31, 2029, on such terms and conditions, and to alter and vary the terms and conditions in such manner as may be agreed between the Directors and Mrs. Deepali Amit Sheth and such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

7. **To consider and approve the revision in remuneration payable to Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director of the Company**

To consider and approve the revision in remuneration payable to Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director of the Company, and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactments thereof, and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for revision in the terms of remuneration payable to Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director not exceeding Rs. 24,00,000/- (Rupees Twenty-Four Lakhs Ony) with effect from April 01, 2026, on such terms and conditions, as may be agreed between Directors and Ms. Khushi Amit Sheth and such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director be paid sitting fees for attending meeting of the Board of Directors as per the fee structure approved by the Board from time to time."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

8. **To consider and approve revision in the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, holding an office as Sales Director of Plus Light Tech F.Z.E, wholly owned subsidiary of the Company**

To consider and approve revision in the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, holding an office as Sales Director of Plus Light Tech F.Z.E, wholly owned subsidiary of the Company, and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 as amended from time to time and other applicable statutory provisions, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, upon recommendation of the Audit Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for revision in the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, categorized as Related Party, who holds an office as Sales Director of Plus Light Tech F.Z.E., a Wholly-Owned Subsidiary of the Company, not exceeding Rs. 20,83,000/- (Rupees Twenty Lakh Eighty-Three Thousand Only) per month including perquisites, allowances, incentives, commission, if any, retirement benefits, and other terms and conditions, with effect from April 01, 2026."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

By order of the Board of Directors of
For **Focus Lighting And Fixtures Limited**

Sd/-
Mohini Sharma
Company Secretary & Compliance Office
Membership No.: FCS - 13427

Place: Mumbai
Date: August 11, 2026

Registered Office:
1007-1010, Corporate Avenue Wing A,
Sonawala Road,
Near Udyog Bhawan,
Goregaon (East),
Mumbai – 400063
Website: www.focuslightingandfixtures.com
Email: cs@pluslighttech.com

NOTES:

1. The Explanatory Statement, which sets out details pursuant to Section 102 of Companies Act, 2013 in respect of business to be transacted at the 21st Annual General Meeting ("AGM"), as set out under Item Nos. 3, 4, 5, 6, 7 and 8 above and the relevant details of the Directors seeking appointment/re-appointment as mentioned under Item Nos. 2 and 5 as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed hereto and forms part of the Notice.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself. The proxy need not be a member of the company.

   The instrument of Proxy, in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

   Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. All the documents referred to in this Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during business hours from Monday to Friday from 2.00 P.M. to 5.00 P.M. up to the date of the 21st Annual General Meeting of the Company.

4. Corporate Members intending to send their authorized representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified true copy of Board resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.

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

   a. **For shares held in electronic form:** to their Depository Participants (DPs)
   b. **For shares held in physical form:** to the Company/ Registrar to an Issue and Share Transfer Agent in prescribed form ISR 1, ISR 2 and Choice of nomination: https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3, with signature of the holders attested by your banker along with a cancelled cheque leaf with your name, account no. and IFSC Code printed thereon. In case your name is not printed on the cheque leaf, you are requested to send additionally bank attested copy of your pass book/ bank statement showing your name, account no and IFSC Code.

6. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at
   https://www.focuslightingandfixtures.com/focus_investor/investor_grivence_reports_and_forms/Form%20ISR-4.pdf and on the website of the Company's Registrar to an Issue and Share Transfer Agent, Bigshare Services Private Limited athttps://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_34
   It may be noted that any service request can be processed only after the folio is KYC Compliant.

7. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Bigshare Services Private Limited, for assistance in this regard.

8. SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated registering of details like PAN, email address, mobile number, bank account details, Signature and nomination by holders of physical securities; and Folios wherein any one of the above cited document / details are not available **on or after October 01, 2023, shall be frozen by the Registrar to an Issue and Share Transfer Agent (RTA)** and the holder will not be eligible to lodge grievance or avail service request from the RTA and not eligible for receipt of dividend in physical mode.

9. In accordance with the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website: https://www.focuslightingandfixtures.com/investors/investor-grievance-reports-and-forms/
or from website of the Company's Registrar to an Issue and Share Transfer Agent, Bigshare Services Private Limited at:
https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_33

   Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

10. Members are requested to note that, pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as amended from time to time, the dividend amounts remaining unclaimed or unpaid for a period of seven (07) consecutive years from the date of transfer to the Unpaid Dividend Account are required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Government of India, within the stipulated time period of 30 (Thirty) days from the date on which the said amounts become due for transfer to the IEPF. Further, all the shares in respect of which dividend has remained unclaimed for seven (07) consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends and shares, if any from the Company, within the stipulated timeline.

    Accordingly, upon completion of seven (7) years, the unclaimed dividend pertaining to the Interim Dividend declared by the Company during the year 2019 shall be due for transfer to the Investor Education and Protection Fund ("IEPF"), in accordance with the applicable provisions of the Companies Act, 2013 and the IEPF Rules, within the prescribed timelines.

    Members are hereby informed that, pursuant to the applicable provisions of the Companies Act, 2013 and the rules framed thereunder, no claim shall lie against the Company in respect of any unclaimed dividend amount transferred to the Investor Education and Protection Fund ("IEPF"). However, Members are entitled to claim such dividend amount from the IEPF Authority by submitting an application in the prescribed e-Form IEPF-5, available on the Ministry of Corporate Affairs ("MCA") Portal, and by submitting the requisite documents to the Company, in accordance with the applicable statutory provisions and rules.

    For the assistance of the claimants, the detailed procedure, along with the Instruction tool, is made available on the Company's website at
    https://www.focuslightingandfixtures.com/focus_investor/dividend/iepf_5/IEPF%20Claim%20Procedure.pdf,
    solely as a guiding tool to facilitate the filing of claims and to comply strictly with the procedure laid down under the applicable statutory provisions and rules while submitting their claim.

    Members are requested to claim their unclaimed dividends, from the Company before the same are due for transfer to the IEPF. The detailed list of the unclaimed and unpaid dividends lying with the Company are available on the website of the Company under the 'Investors' Section, at
    https://www.focuslightingandfixtures.com/focus_investor/dividend/iepf_2/Statement%20of%20Unclaimed%20and%20Unpaid%20Dividend%20FY%202024-25.pdf and has also been intimated to the IEPF Authority through E-form IEPF-2.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

13. Pursuant to MCA Circulars and SEBI Circulars, Annual Report for Financial year 2025-26 and the Notice of 21st Annual General Meeting of the Company are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) as on Friday, August 14, 2026 unless any member has requested for a physical copy of the same. Further, pursuant to Regulation 36(1) (b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company will dispatch a letter providing a web-link and exact path of the Annual Report 2025-26 along with QR Code, to those Members who have not registered their e-mail addresses with the Company/Depository Participants.

14. Non-resident Indian members are requested to inform the Company or its Registrar to an Issue and Share Transfer Agent or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.

15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its Registrar to an Issue and Share Transfer Agent, quoting their Folio number or their client ID number with DPID number, as the case may be.

16. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies and authorised representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed. Duplicate attendance slips will not be issued.

17. All members are requested to support the Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being https://www.focuslightingandfixtures.com/investors/investor-grievance-reports-and-forms/

18. Members are requested to note that, they can now access an online portal/mechanism for processing Investor Service Requests and Complaints, as available on the website of Registrar to an Issue and Share Transfer Agent, Bigshare Services Private Limited, at https://www.bigshareonline.com/for_investers.aspx

19. It is hereby informed that, SEBI vide its circular No. SEBI/HO/MIRDS-PoD/P/CIR/2025/97 dated July 02, 2025 had provided a one-time special window for re-lodgement of transfer deeds lodged prior to April 01, 2019, which were rejected, returned, or not attended to due to deficiencies in documentation or process. The window was available for six months from July 07, 2025 to January 06, 2026, during which securities re-lodged for transfer were to be issued only in dematerialized form. Further, SEBI, vide its Circular dated January 30, 2026, has extended this facility and accordingly the re-lodgement window is now available from February 05, 2026 to February 04, 2027, and shareholders are advised to take necessary action within the extended timeline.

    The Company wishes to inform that no requests for re-lodgement of such transfer deeds were received by the Company or Bigshare Services Private Limited, Registrar to an Issue and Share Transfer Agent, during the said period.

20. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

21. **Registrar to an Issue and Share Transfer Agent:**

    The address of Registrar to an Issue and Share Transfer Agent of the Company is as follows:
    Bigshare Services Private Limited
    Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.
    Email Id: investor@bigshareonline.com

22. A route map showing direction to reach the venue of the 21st AGM is given at the end of this notice as per the requirement of Secretarial Standard - 2 on General Meeting.

23. **E-Voting system:**

i. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

ii. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.

iii. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

iv. A Member who is a related party is not entitled to vote on a Resolution relating to approval of any contract or arrangement in which such Member is a related party.

v. The Members of the Company holding shares as on the **"Cut-Off date"** i.e. **Friday, September 04, 2026** is entitled to vote on the resolutions proposed. Cut-off date means the date on which the right of voting of the members shall be reckoned and a person who is not a member as on the cut-off date should treat this notice for information purposes only.

vi. The Board of Directors of the Company has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries having address at 2nd Floor, A Wing, The Sajay Business Hub, Opp. Arasa Hotel, Next to Andheri metro Gate no.2, Andheri East, Mumbai - 400 069 has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

vii. The Scrutinizer after scrutinizing the votes cast during the AGM and through remote e-voting will prepare a consolidated scrutinizer's report, not later than two working days of the conclusion of AGM and submit the same to the Chairman of the Company.

viii. The results declared along with the Scrutinizer's Report, will be intimated to the Stock Exchange where the Company's shares are listed, placed on the website of the Company at https://www.focuslightingandfixtures.com/investors/30olodr-financial-year-2026-2027/ and on the website of M/s. Bigshare Services Private Limited at to ivote@bigshareonline.com

THE GENERAL INFORMATION AND INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

i. The voting period begins on **Sunday, September 13, 2026** at **9:00 A.M. (IST)** and ends on **Tuesday, September 15, 2026** at **05:00 P.M. (IST).** 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, September 04, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4. For OTP based login you can click on: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After

	successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

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

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

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

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

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

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

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

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

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

Investor Mapping:

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

    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

HELPDESK FOR QUERIES REGARDING E-VOTING:

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

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 RTA at info@bigshareonline.com/ to Company at cs@pluslighttech.com

2. For Demat shareholders - Please update your email id and mobile umber with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id and mobile number with your respective Depository Participant (DP) which is mandatory while e-Voting.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

In accordance with the provisions under Section 102 of the Companies Act, 2013 read with Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the following Explanatory Statement sets out all material facts relating to the Ordinary Business for Item Nos. 2 and 3 and Special Business, Item Nos., 4, 5, 6, 7 and 8 of this 21st AGM Notice.

ITEM NO. 2:

Pursuant to the provisions of Section 152 of Companies Act, 2013 read with Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India ("ICSI") and as per the recommendation of Nomination and Remuneration Committee and Board of Directors in their respective meeting held on August 11, 2026; Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director, who retires by rotation and being eligible, offers herself for re-appointment as Executive Director of the Company.

Details of Directors seeking re-appointment at the 21st Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India):

Name of the Directors	Mrs. Deepali Amit Sheth
DIN	01141083
Category	Executive Director.
Date of Birth	06/07/1980
Age	46 years
Nationality	Indian
Date of first Appointment on the Board	11/08/2005
Relationship with Directors interse or Manager or KMP	Wife of Mr. Amit Vinod Sheth, Managing Director of the Company and Mother of Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director of the Company.
Qualifications	Bachelor's degree in commerce from University of Mumbai
Experience	More than 20 years of experience in the field of sales and market development.
Nature of Expertise in specific functional area.	Since August, 2005 she has been associated as an Executive Director of our Company and has been actively involved in sales and market development.
Details of Board Meetings attended by the Directors during the year.	3 out of 4 Board Meetings
Terms and Conditions of ~~Appointment~~ or Re-appointment along with remuneration.	The appointment of Mrs. Deepali Amit Sheth is in terms of Section 152(6) of the Companies Act, 2013 as an Executive Director with effect from 11th August, 2005, is liable to retire by rotation.
Membership of Committees of Focus Lighting And Fixtures Limited.	Mrs. Deepali Amit Sheth is a member of Stakeholder's Relationship Committee and Corporate Social Responsibility Committee.
Directorship held in other listed entities and membership in committees of the Board.	NIL
Membership Chairmanship or Committees across other Public Companies.	NIL
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner.	NIL

The Board recommends the **Ordinary Resolution** set out at Item No. 2 of this Notice for approval by the Members.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except of herself, Mr. Amit Vinod Sheth, Managing Director of the Company ("Husband") and Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director of the Company ("Daughter"), are in any way concerned or interested, in the said resolution.

ITEM NO. 3:

The Members of the Company at the 20th Annual General Meeting (AGM) held on September 22, 2025, had appointed M/s. Patwa and Shah, Chartered Accountants, (Firm Registration No. 107845W), as the Statutory Auditors of the Company for a term of five (5) consecutive years, from the conclusion of the 20th AGM until the conclusion of the 25th AGM of the Company.

The Members are hereby informed that M/s. Patwa and Shah, Chartered Accountants (Firm Registration No.: 107845W), Statutory Auditors of the Company, have tendered their resignation from the office of Statutory Auditors of the Company with effect from August 11, 2026 due to pre-occupation with other professional commitments, thereby causing a casual vacancy in the office of the Statutory Auditor, under Section 139(8) of the Companies Act, 2013.

Accordingly, the Board of Directors, at its meeting held on August 11, 2026, based on the recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), appointed M/s. N. A. Shah Associates LLP, Chartered Accountants (FRN: 116560W / W100149), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the previous auditor, subject to the approval of the Members at this 21st Annual General Meeting.

M/s. N. A. Shah Associates LLP, Chartered Accountants have consented to the proposed appointment and have confirmed their eligibility for the same. They have further confirmed that their appointment, if made, will be in accordance with the provisions of the Sections 139, 141 and other provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 ("the Rules") and the Chartered Accountants Act, 1949.

Details as required under Regulation 36(5) of the SEBI LODR Regulations are as under:

Proposed fees payable to the Statutory Auditor(s):

The fees proposed to be paid to M/s. N. A. Shah Associates LLP, Chartered Accountants towards statutory audit for their term of appointment shall be Rs. 14.25 Lakhs plus applicable GST, administrative charges, and out of pocket expenses. The scope will include issuance of quarterly limited review reports and audit report on financial statements and other services. The said remuneration excludes applicable taxes and out of pocket expenses as mutually agreed between the Board of Directors and the Statutory Auditors, from time to time. The remuneration may be revised annually based on inflation or as may be mutually agreed between the Board of Directors and the Statutory Auditor.

The fees for services for other professional work will be in addition to the audit fee as above and will be decided by the Company in consultation with the Statutory Auditors and will be subject to approval by the Board of Directors and / the Audit Committee in the manner as mentioned in the resolution at Item No.3 of the AGM Notice.

The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory fee as above, and will be decided by the management in consultation with the Statutory Auditors. The provision for such permissible non-audit services will be reviewed and approved by the Audit Committee.

Brief profile of the proposed Statutory Auditor:

M/s. N. A. Shah Associates LLP was established in the year 1965 and, over the past five decades, has established itself as a niche professional services firm offering a comprehensive suite of value-added services. The firm is committed to delivering practical and simple solutions that are relevant to and address the complex business and professional challenges faced by its clients.

M/s. N. A. Shah Associates LLP is a "Peer Reviewed Firm" under the Institute of Chartered Accountants of India ("ICAI"). Accordingly, the firm's quality control systems, processes and assurance-related work have been evaluated under the peer review mechanism of the ICAI. The firm is eligible for appointment as statutory auditor of the Company and is not disqualified from such appointment under the applicable provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949, and the rules and regulations made thereunder.

The firm offers a comprehensive and integrated range of professional services, including Assurance Services, Internal Audit and Risk Advisory Services, Direct and Indirect Tax Services, Due Diligence, Valuation and other Value-Added and Support Services, etc.

Basis of recommendation for appointment:

The Audit Committee and the Board of Directors, while recommending the appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants as the Statutory Auditors of the Company, have taken into consideration, among other things, the credentials of the firm, and partners, proven track record of the firm and eligibility criteria prescribed under the Act and the applicable Rules made thereunder.

The Company has received from M/s. N. A. Shah Associates LLP:
(a) written consent to act as Statutory Auditors of the Company;
(b) a certificate to the effect that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the Rules made thereunder; and
(c) confirmation that they hold a valid certificate issued by the Peer Review Board of the Institute of the Chartered Accountants of India ("ICAI").

Material changes in the fee payable to new Statutory Auditor(s): There is no material changes in the remuneration proposed to be paid to the M/s. N. A. Shah Associates LLP, Chartered Accountants. The proposed remuneration is commensurable with the size of the Company and nature of its business. The proposed remuneration is determined based on the recommendation of the Audit Committee which peruses the industry benchmarks in general, profile of the firm, scope of audit and other relevant factors.

Accordingly, the approval of the Members is sought for the appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company for a term of 05 (five) consecutive years, from the conclusion of 21st AGM until the conclusion of the 26th Annual General Meeting of the Company to be held for the Financial Year 2030-2031, at such remuneration as may be fixed by the Board of Directors in consultation with the Auditors from time to time.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4:

Pursuant to the provisions of Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the total managerial remuneration payable by a Company to its directors, including the Managing Director, Whole-time Director and Manager, in respect of any financial year is subject to the limits prescribed under Section 197 of the Act and computed in the manner laid down under Section 198 of the Act. However, in accordance with the provisions of Schedule V to the Act, a Company may, with the approval of its Members by way of a Special Resolution, pay remuneration to its managerial personnel and/or directors in excess of the limits specified under Section 197 of the Act or, where the Company has no profits or its profits are inadequate, pay remuneration in accordance with the provisions of Schedule V, subject to compliance with the applicable provisions of the Act.

Recognizing the Company's continuous growth, larger operational scale, and the heavier duties placed on its leadership, the Board of Directors upon the recommendation of the Nomination and Remuneration Committee and the Audit Committee approved at their meetings held on August 11, 2026 respectively to increase the aggregate managerial remuneration payable to the Managing Director, Whole-Time Directors, and Manager up to Rs.8,00,00,000/- (Rupees Eight Crores Only),with effect from financial year 2026-27, superseding the standard restrictions outlined under Sections 197 and 198 read with Schedule V of the Companies Act, 2013, subject to the approval of the Shareholders at this Annual General Meeting of the Company.

Further, where in any financial year during the tenure of the Directors, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration by way of salary, perquisites, allowances and other benefits as minimum remuneration in accordance with Section II of Part II of Schedule V to the Act or such higher limits as may be approved by the Members and permitted under the applicable provisions of the Act.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Amit Vinod Sheth, Managing Director, Mrs. Deepali Amit Sheth, Executive Director and Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director of the Company, are in any way concerned or interested, in the said resolution.

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

ITEM NO. 5:

The Shareholders at their Annual General Meeting held on August 24, 2021, had re-appointed Mr. Amit Vinod Sheth (DIN: 01468052), as a Managing Director of the Company for a period of 05 (five) years with effect from October 22, 2021 to October 21, 2026. The current tenure of Mr. Amit Vinod Sheth (DIN: 01468052), as a Managing Director is set to conclude on October 21, 2026.

Given Mr. Amit Vinod Sheth's (DIN: 01468052) extensive professional background, visionary leadership, and profound insight into the Company's business landscape, his ongoing stewardship is deemed highly advantageous by the Board of Directors. Under his guidance, the Company has consistently fortified its operational capabilities, improved its financial performance, elevated its market standing, and generated sustainable long-term value for all stakeholders. Recognizing his rich experience in the lighting industry and his continuous role in driving key strategic goals, the Board strongly recommends his re-appointment as the Managing Director for a fresh tenure of five (5) consecutive years, effective from October 22, 2026, subject to the Members approval in this AGM.

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its Meeting held on August 11, 2026 respectively, approved the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052), as the Managing Director of the Company for a further period of five (05) years commencing from October 22, 2026 and ending on October 21, 2031, on such terms and conditions, including remuneration, as set out in the accompanying Resolution, subject to the approval of the Members in this Annual General Meeting.

The Board has also approved payment of remuneration to Mr. Amit Vinod Sheth, not exceeding Rs. 3,00,00,000 (Rupees Three Crore Only) per annum for a period of 03 (three) years from October 22, 2026 to October 21, 2029. The remuneration shall be payable in accordance with the Sections 197 and 198 read with Schedule V of the Companies Act, 2013; the Articles of Association of the Company; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and all other applicable provisions of the Companies Act 2013 and Regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remuneration for the remaining period of his tenure shall be determined by the Board of Directors (including any Committee thereof) in accordance with the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (LODR) Regulations, 2015, subject to such approvals as may be required.

The proposed re-appointment and payment of remuneration are in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force. Accordingly, the approval of the Members by way of a Special Resolution is being sought.

The terms and conditions for the re-appointment and the remuneration payable to Mr. Amit Vinod Sheth (DIN: 01468052), as Managing Director (MD), are as follows:

I.	**Period of Appointment**	05 (Five) years commencing from October 22, 2026 to October 21, 2031
II.	**Remuneration**	
a.	**Period**	Effective from October 22, 2026 to October 21, 2029
b.	**Salary**	In consideration of the performance of his duties, the Company shall pay to Mr. Amit Vinod Sheth the fixed gross remuneration (other than the PF, Superannuation and Gratuity) not exceeding Rs. 3,00,00,000/- (Rupees Three Crore Only) per annum with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The increment as and when approved by the Board shall be merit based and will take into account the performance as MD as well as that of the Company.
c.	**Benefits, Perquisites and Allowances**	
	Mediclaim and Personal Accident Insurance	Coverage as per the rules and policy of the Company.
	Contribution to Provident Fund	The Company's contribution to Provident Fund as per the applicable laws
	Gratuity	Gratuity at the rate of 4.81% of basic salary earned for each completed year of service.
	House Accommodation	House Accommodation facility as provided by the Company from time to time either directly or indirectly.

	Other Perquisites	The Company may provide such other perquisites as it may deem fit.
d.	**Minimum Remuneration**	In the event of loss or inadequacy of profits in any financial year, Mr. Amit Vinod Sheth shall be entitled to receive remuneration upto the limit as approved herein above as minimum remuneration in compliance with applicable law notwithstanding that such remuneration may exceed the limits prescribed under Section 197 and Schedule V of the Act.
III.	**Powers and Responsibilities**	i. To carry out such functions and powers and perform such duties as the Board of Directors of the Company shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force. ii. To promote the interests and welfare of the Company and to confirm and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company. iii. To act in the best interests of the Company and all its stakeholders and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders; iv. Subject to the superintendence, control and direction of the Board, the Managing Director shall: i. exercise substantial powers of management over the whole of the affairs of the Company; ii. have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company; iii. have the authority to enter into contracts, deeds, agreements, disclosures and legal documents on behalf of the Company in the ordinary course of business; and iv. have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
IV.	**Other terms of Appointment**	i. The terms and conditions of appointment and the payment of remuneration to Managing Director may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Shareholders. ii. If at any time the Managing Director ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the Managing Director. iii. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate him on such terms as the Board of Directors may consider appropriate in the circumstances. iv. All the Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.

Details of Directors seeking ~~appointment~~/re-appointment at the Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India):

Name of the Directors	Mr. Amit Vinod Sheth
DIN	01468052
Category	Managing Director
Date of Birth	August 28, 1975
Age	50 years
Nationality	Indian
Date of first Appointment on the Board	11/08/2005
Relationship with Directors interse or Manager or KMP	Husband of Mrs. Deepali Amit Vinod Sheth and Father of Ms. Khushi Amit Sheth
Qualifications	Bachelor's degree in commerce from University of Mumbai
Experience	Mr. Amit Vinod Sheth possesses over two decades of distinguished experience in the lighting industry. He has established himself as a pioneer in sales strategy, brand management, and market development. His strategic foresight has successfully transitioned the company from a domestic manufacturer into an international player, catering to premium retail and corporate clients across India and the Middle East. He has been instrumental in conceptualising and introducing next-generation technologies to the Indian market, including intelligent Smart Lighting Controls, Micro Downlights, and wellness-focused Human-Centric Lighting systems. Under his guidance, Focus Lighting has spearheaded iconic, high-profile infrastructure projects—ranging from automated architectural lighting at heritage landmarks to advanced corporate environments. By seamlessly blending aesthetics, sustainability, and technological innovation, Mr. Sheth continues to shape the future of the modern illumination industry.
Nature of Expertise in specific functional area	Expertise in Lighting Industry
Details of Board Meetings attended by the Directors during the year.	04 out of 04 Board Meetings
Terms and Conditions of ~~Appointment~~ or re-appointment along with remuneration.	The re-appointment of Mr. Amit Vinod Sheth is in terms of Sections 196, 203 of the Companies Act, 2013 as a Managing Director of the Company at such remuneration as approved by the Board of Directors and Members at their Meeting
Membership of Committees of Focus Lighting And Fixtures Limited.	Mr. Amit Vinod Sheth is a member of Audit Committee and Corporate Social Responsibility Committee.
Directorship held in other listed entities and membership in committees of the Board.	NIL
Membership Chairmanship or Committees across other Public Companies.	NIL
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner.	NIL

The Board recommends the **Special Resolution** set out at Item No. 5 of this Notice for approval by the Members.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Amit Vinod Sheth himself, Mrs. Deepali Amit Sheth, Executive Director ("Wife") and Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director ("Daughter") are in any way concerned or interested, in the said resolution.

ITEM NO. 6

Pursuant to the provisions of Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the total managerial remuneration payable by a Company to its directors, including the Managing Director, Whole-time Director and Manager, in respect of any financial year is subject to the limits prescribed under Section 197 of the Act and computed in the manner laid down under Section 198 of the Act. However, in accordance with the provisions of Schedule V to the Act, a Company may, with the approval of its Members by way of a Special Resolution, pay remuneration to its managerial personnel and/or directors in excess of the limits specified under Section 197 of the Act or, where the company has no profits or its profits are inadequate, pay remuneration in accordance with the provisions of Schedule V, subject to compliance with the applicable provisions of the Act.

Upon evaluating the performance, leadership, experience and significant contribution of the Director towards the growth and strategic management of the Company, and based on recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors at their Meeting held on August 11, 2026, approved the increase in the remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per year for a period of 03 (three) years effective from April 01, 2026 to March 31, 2029, in accordance with the provisions of Sections 197, 198, and Schedule V of the Companies Act, 2013; the Articles of Association of the Company; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and all other applicable provisions of the Companies Act 2013 and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the Members at this Annual General Meeting. In addition to the remuneration as approved, Mrs. Deepali Amit Sheth shall also be entitled to such other benefits as may be approved by the Board from time to time in accordance with the applicable provisions of the Act. The terms and conditions for the remuneration payable are mentioned below:

I.	**Remuneration:**	
a.	**Period**	Effective from April 01, 2026 to March 31, 2029
b.	**Salary**	In consideration of the performance of her duties, the Company shall pay to Mrs. Deepali Amit Sheth the fixed gross remuneration (other than the PF, Superannuation and Gratuity) not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only), per annum with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The increment as and when approved by the Board shall be merit based and will take into account the performance as Executive Director as well as that of the Company.
c.	**Benefits, Perquisites and Allowances**	
	Mediclaim and Personal Accident Insurance	Coverage as per the rules and policy of the Company.
	Contribution to Provident Fund	The Company's contribution to Provident Fund as per the applicable laws
	Gratuity	Gratuity at the rate of 4.81% of basic salary earned for each completed year of service.
	House Accommodation	House Accommodation facility as provided by the Company from time to time either directly or indirectly.
	Other Perquisites	The Company may provide such other perquisites as it may deem fit.
d.	**Minimum Remuneration**	In the event of loss or inadequacy of profits in any financial year, Mrs. Deepali Amit Sheth shall be entitled to receive remuneration upto the limit as approved herein above as minimum remuneration in compliance with applicable law notwithstanding that such remuneration may exceed the limits prescribed under Section 197 and Schedule V of the Act.

The Board recommends the **Special Resolution** set out at Item No. 6 of this Notice for approval by the Members.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except Mrs. Deepali Amit Sheth herself, Mr. Amit Vinod Sheth, Managing Director ("Husband") and Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director ("Daughter"), are in any way concerned or interested, in the said resolution.

ITEM NO. 7

In terms of the provisions of Section 197(1) of the Companies Act, 2023, the remuneration payable to the Directors who are neither managing directors nor whole-time directors shall not exceed the one percent of the net profits of the company, if there is a managing or whole-time director or manager, except with the prior approval of the Board of Director and Members at their Meeting through special resolution.

Considering the significance contribution towards the strategic growth of the company, valuable guidance in business development, active participation and commitment and enhanced responsibilities assumed by Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director of the Company, and upon recommendation by the Audit Committee and Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 11, 2026, approved the increase in the remuneration limit payable to Ms. Khushi Amit Sheth not exceeding Rs. 24,00,000/- (Rupees Twenty-Four Lakhs Ony) effective from April 01, 2026, in accordance with the provisions of Sections 197 and Schedule V of the

Companies Act, 2013; the Articles of Association of the Company; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and all other applicable provisions of the Companies Act 2013, and/or Regulation 17(6) of SEBI (LODR) Regulations, 2015, subject to the approval of the Members at this Annual General Meeting. In addition to the remuneration as approved, Ms. Khushi Amit Sheth shall also be entitled to such other benefits as may be approved by the Board from time to time in accordance with the applicable provisions of the Act. The terms and conditions for the remuneration payable are mentioned below:

I.	**Remuneration**	
a.	**Period**	Effective from April 01, 2026
b.	**Salary**	In consideration of the performance of her duties, the Company shall pay to Ms. Khushi Amit Sheth the fixed gross remuneration (other than the PF, Superannuation and Gratuity) not exceeding Rs. Rs. 24,00,000/- (Rupees Twenty-Four Lakhs Ony), per annum with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The increment as and when approved by the Board shall be merit based and will take into account the performance as Executive Director as well as that of the Company.
c.	**Benefits, Perquisites and Allowances**	
	Mediclaim and Personal Accident Insurance	Coverage as per the rules and policy of the Company.
	Contribution to Provident Fund	The Company’s contribution to Provident Fund as per the applicable laws
	Gratuity	Gratuity at the rate of 4.81% of basic salary earned for each completed year of service.
	House Accommodation	House Accommodation facility as provided by the Company from time to time either directly or indirectly.
	Other Perquisites	The Company may provide such other perquisites as it may deem fit.
d.	**Minimum Remuneration**	In the event of loss or inadequacy of profits in any financial year, Ms. Khushi Amit Sheth shall be entitled to receive remuneration upto the limit as approved herein above as minimum remuneration in compliance with applicable law notwithstanding that such remuneration may exceed the limits prescribed under Section 197 and Schedule V of the Act.

Ms. Khushi Amit Sheth (DIN: 09351537), being the Non-Executive Non-Independent Director of the Company shall be eligible for sitting fees for attending the meeting of the Board of Directors as per the fee structure approved by the Board from time to time.

The Board recommends the **Special Resolution** set out at Item No. 7 of this Notice for approval by the Members.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Khushi Amit Sheth herself, Mr. Amit Vinod Sheth, Managing Director (“Father”), Mrs. Deepali Amit Sheth, Executive Director (“Mother”) of the Company are in any way concerned or interested, in the said resolution.

ITEM NO. 8

Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 as amended from time to time and other applicable statutory provisions, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the monthly remuneration payable to a person who holds office or place of profit in the Company, its subsidiary company or associate company, shall not exceed Rs. 2,50,000/- (Rupees Two lakh Fifty Thousand Only), except with the prior approval of the Bord of Directors and Members at their Annual General Meeting through Ordinary Resolution.

The Members of the Company at their 18th Annual General Meeting held on August 31, 2023, had approved the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, categorized as Related Party, who holds an office or place of profit as the Sales Director of Plus Light Tech F.Z.E., a Wholly-Owned Subsidiary of the Company, not exceeding Rs.12,00,000/- (Rupees Twelve Lakhs Only) per month including perquisites, allowances, incentives, commission, if any, retirement benefits, and other terms and conditions.

Considering the increased roles and responsibilities entrusted to Mr. Jigar Bharat Ghelani and the business requirements of the subsidiary, and based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on August 11, 2026, approved the proposal for revision in the maximum permissible remuneration not exceeding Rs. 20,83,000/- (Rupees Twenty Lakh Eighty-Three Thousand Only) per month including perquisites, allowances, incentives, commission, if any, retirement benefits, and other terms and conditions, in accordance with the provisions of Section 188(1) (f) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15 the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to the approval of the Members of the Company in this Annual General Meeting.

The Board recommends the **Ordinary Resolution** set out at Item No. 8 of this Notice for approval by the Members.

None of the Promoter, Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Amit Vinod Sheth, Managing Director, Mrs. Deepali Amit Sheth, Executive Director and Ms. Khushi Amit Sheth, Non-Executive Non-Independent Director, being relatives of Mr. Jigar Bharat Ghelani, are in any way concerned or interested, in the said resolution.

The statement as required under Section II(A) of Part II of the Schedule V of the Companies Act, 2013, with respect to Item No. 4, 5, 6 and 7 is furnished below:

I	**General Information**	
1	Nature of Industry	The Company is engaged in business of manufacturing of led lights and fixtures.
2	Date or expected date of commencement of commercial production	Not applicable (Company is an existing company)
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable
4	Financial performance based on given indicators	*****As per the table mentioned below.
5	Foreign investments or collaborations, if any.	The Company has total investment of Rs. 62,08,051/- in two unlisted subsidiaries.
II	**Other information:**	
1	Reasons of loss or inadequate profits	Our Company has a made huge expansion in its business operations recently by generating a revenue of Rs. 1 8,011.14 Lakhs as compared to previous years and currently strengthen its market position. There are various factors for lighting industry to get disrupt such as global supply chain, delaying the manufacturing, market saturation, seasonal variations.
2	Steps taken or proposed to be taken for improvement	To cater to the said shortfall, the company has adopted various measures such as cost analysis and reduction, product diversification and innovation, marketing and sales strategy enhancement, operational efficiency etc.
3	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average and the Company has drawn up an Annual Business Plan which it will endeavour to achieve.

***Financial performance based on given indicators:**

(Rs in Lakhs)

Particulars	**Standalone Financial Statement of the Company for the Financial Year ended on:**	
	March 31, 2026	**March 31, 2025**
Revenue from operation	18,011.14	15,396.11
Other Income	126.13	845.01
Total Income	**18,137.26**	**16,241.12**
Less: Total Expenditure	(17,370.57)	(14,383.37)
Profit before Tax	**754.48**	**1,857.75**
Less: Provision for Tax	(241.29)	(420.64)
Profit/ (loss) After Tax	**513.19**	**1,437.11**

By order of the Board of Directors of
For **Focus Lighting And Fixtures Limited**

Sd/-
Mohini Sharma
Company Secretary & Compliance Office
Membership No.: FCS - 13427

Place: Mumbai
Date: August 11, 2026

Registered Office:
1007-1010, Corporate Avenue Wing A,
Sonawala Road,
Near Udyog Bhawan,
Goregaon (East),
Mumbai – 400063
Website: www.focuslightingandfixtures.com
Email: cs@pluslighttech.com

ATTENDANCE SLIP

RECORD OF ATTENDENCE FOR THE 21st ANNUAL GENERAL MEETING OF FOCUS LIGHTING AND FIXTURES LIMITED HELD ON WEDNESDAY, SEPTEMBER 16, 2026 AT 02:00 P.M. AT UNIT NO. 1202, A WING, NAMAN MIDTOWN, SB MARG, PRABHADEVI WEST, MUMBAI, MAHARASHTRA – 400013

Regd. Folio No. / DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1/	
Joint Holder 2	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 21st Annual General Meeting of the Company on Wednesday, September 16, 2026 at 02:00 P.M. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Prabhadevi West, Mumbai, Maharashtra – 400013.

____
Member's/Proxy's name in Block Letters

____
Member's/Proxy's Signature

Note:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only Member of the Company or their Proxies or Authorized Representative will be allowed to attend the Meeting.
3. Equity Shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of Company in respect of such joint holding will be entitled to vote at the Meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

----------------------X---------------------------------------X ----------------------------------- X----------------

FOCUS LIGHTING AND FIXTURES LIMITED
CIN: L31500MH2005PLC155278
Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai 400063 Maharashtra
Phone No- +91 22 2686 5671, Email- cs@pluslighttech.com, Website- www.focuslightingandfixtures.com

FORM NO. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PROXY FORM

Name of the Member(s):	
Registered Address:	
Folio No./Client ID:	DPID:
E-Mail ID:	

I/We, being member(s) holding ________________ Shares of the above-named company, hereby appoint:

Name:	Address:
E-mail Id:	Signature:
or failing him/her	
Name:	Address:
E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on Wednesday, September 16, 2026 at 02:00 P.M. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Prabhadevi West, Mumbai, Maharashtra – 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions and Brief Description of Item	Type of Resolution	FOR	AGAINST
1.	To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026 which includes the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2026, along with the Auditor's Report thereon and the Directors' Report for the Financial Year ended March 31, 2026.	Ordinary		
2.	To appoint a Director in place of Mrs. Deepali Amit Sheth (DIN: 01141083), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.	Ordinary		
3.	To appoint M/s. N. A. Shah Associates LLP, (Firm Registration No: 116560W / W100149) as the Statutory Auditors of the Company for a period of 05 (five) consecutive years and fix remuneration thereof.	Ordinary		
4.	To approve the increase in the overall managerial remuneration limit of Directors of the Company.	Special		
5.	To approve the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052) as a Managing Director of the Company and remuneration payable thereof.	Special		
6.	To approve the revision in remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company.	Special		
7.	To consider and approve the revision in remuneration payable to Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director of the Company.	Special		
8.	To consider and approve revision in the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, holding	Ordinary		

	an office as Sales Director of Plus Light Tech F.Z.E, wholly owned subsidiary of the Company.			

Signed this ________________day of _________2026

Signature of Shareholder   Signature of Proxy holder

Notes:

1. A proxy need not be a shareholder of the Company.
2. The Proxy Form in order to be effective shall be duly filled in and signed by the Equity Shareholders(s) across Revenue Stamp and should reach the Company's Registered Office at least 48 hours before the commencement of the meeting (i.e. on Monday, September 14, 2026 at 03:00 P.M.).
3. Corporate Equity Shareholders intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. Alterations, if any made in the form of proxy must be initialed by the shareholder.
5. In case of multiple proxies, the Proxy later in the time shall be accepted.
6. No person shall be appointed as a Proxy who is a minor.

FOCUS LIGHTING AND FIXTURES LIMITED
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Phone No- +91 22 2686 5671, Email- cs@pluslighttech.com, Website- www.focuslightingandfixtures.com

FORM MGT -12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

FOR THE 21st ANNUAL GENERAL MEETING OF FOCUS LIGHTING AND FIXTURES LIMITED HELD ON WEDNESDAY, SEPTEMBER 16, 2026 AT 02:00 P.M. AT UNIT NO. 1202, A WING, NAMAN MIDTOWN, SB MARG, PRABHADEVI WEST, MUMBAI, MAHARASHTRA – 400013

Name of the First Named Shareholder (In block letters)	
Name(s) of the Joint Holder(s), (if any)	
Registered folio No./DP ID No./Client ID No* (*Applicable to investors holding Shares in dematerialized form)	
No. of equity shares held	

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 21st Annual General Meeting of Company scheduled to be held on Wednesday, September 16, 2026 at 02:00 P.M. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Prabhadevi West, Mumbai, Maharashtra – 400013, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Agenda No.	**Resolutions and Brief Description of Item**	**No. of Equity Share(s) held**	**I/We assent to the resolution (For)***	**I/We dissent to the resolution (Against)***
	Ordinary Businesses			
1.	To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026 which includes the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2026, along with the Auditor's Report thereon and the Directors' Report for the Financial Year ended March 31, 2026.			
2.	To appoint a Director in place of Mrs. Deepali Amit Sheth (DIN: 01141083), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.			
3.	To appoint M/s. N. A. Shah Associates LLP, (Firm Registration No: 116560W / W100149) as the Statutory Auditors of the Company for a period of 05 (five) consecutive years and fix remuneration thereof.			

	Special Business			
4.	To approve the increase in the overall managerial remuneration limit of Directors of the Company.			
5.	To approve the re-appointment of Mr. Amit Vinod Sheth (DIN: 01468052) as a Managing Director of the Company and remuneration payable thereof.			
6.	To approve the revision in remuneration payable to Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company.			
7.	To consider and approve the revision in remuneration payable to Ms. Khushi Amit Sheth (DIN: 09351537) Non-Executive Non-Independent Director of the Company.			
8.	To consider and approve revision in the maximum limit of remuneration permissible to Mr. Jigar Bharat Ghelani, holding an office as Sales Director of Plus Light Tech F.Z.E, wholly owned subsidiary of the Company.			

Please put a tick mark in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Name:

Date:

Place:

Signature of the Shareholder/ Proxy

Note: Proxy who are attending and voting in this meeting on behalf of some members is requested to first write their name before signing it.

BOARD's REPORT

&

ANNEXURES

BOARD'S REPORT

To,
The Members,
Focus Lighting And Fixtures Limited
1007-1010, Corporate Avenue Wing A,
Sonawala Road, near Udyog Bhawan,
Goregaon (East), Mumbai 400063.

Your Board of Directors take immense pleasure in presenting the 21st Director's Report on the business and operations of your Company together with the Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The financial performance of your Company for financial Year 2025-26 and 2024-25 is summarized as below:

(Rs in Lakhs)

Particulars	Consolidated		Standalone	
	For Financial Year Ended		For Financial Year Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	18,777.97	18,333.12	18,011.14	15,396.11
Other income	296.93	286.31	126.13	845.01
Total Income	**19,074.90**	**18,619.43**	**18,137.26**	**16,241.12**
Less: Total Expenditure	18,304.89	(16,623.02)	(17,370.57)	(14,383.37)
Profit before Tax	**757.80**	**1,996.41**	**754.48**	**1,857.75**
Less: Provision for Tax	250.73	480.25	(241.29)	(420.64)
Profit/ (loss) After Tax	**507.07**	**1,516.16**	**513.19**	**1,437.11**

FINANCIAL PERFORMANCE AND STATE OF COMPANY AFFAIRS

- **Consolidated Performance:**

  During the year under review, your Company has recorded total income of Rs. 19,074.90 Lakhs against Rs. 18,619.43 Lakhs in the previous year resulting in increase of 2.45% over the previous year. Profit before tax for the Financial Year ended March 31, 2026 is Rs. 757.80 Lakhs as compared to the profit of Rs. 1,996.41 Lakhs in the previous year resulting in fall of 62.04%. Profit after tax is Rs. 507.07 Lakhs as compared to profit of Rs. 1,516.16 Lakhs in the previous year resulting in fall of 66.56%.

- **Standalone Performance:**

  During the year under review, your Company has recorded total income of Rs. 18,137.26 Lakhs against Rs. 16,241.12 Lakhs in the previous year resulting in rise of 11.67% over previous year. Profit before tax for the financial year ended March 31, 2026 is Rs. 754.48 Lakhs as compared to profit of Rs. 1,857.75 Lakh in the previous year resulting in fall of 59.39%. Profit after tax is Rs. 513.19 Lakhs as compared to the profit of Rs. 1,437.11 in the previous year resulting in a fall of 64.29%.

- **Transfer to Reserves:**

  During the year under review, your Company has transferred Rs. 10,812.66 Lakhs to its reserves.

2. BRIEF DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS

- **MAJOR ORDERS BAGGED DURING THE FINANCIAL YEAR 2025-26:**

  During the period under review, the Company has successfully secured several significant orders across Infrastructure, Commercial, and Residential segments, strengthening its order book and expanding its presence across diverse project categories.

I. INFRASTRUCTURE ORDERS

During the financial year 2025–26, the Company strengthened its presence in the infrastructure segment by securing significant orders from municipal authorities in Gujarat. The Company received an order worth Rs. 10,11.06 lakhs from the Ahmedabad Municipal Corporation for the design, supply, installation, testing and commissioning of a permanent architectural lighting system for the beautification of Kankaria Lake, one of Ahmedabad's iconic heritage landmarks.

Additionally, the Company secured an order valued at Rs. 187.59 lakhs from the Gandhinagar Municipal Corporation for city beautification works, covering the supply, installation, testing and commissioning of lighting fixtures along with a comprehensive three-year Operation and Maintenance (O&M) contract. These orders reflect the Company's growing capabilities and commitment to delivering high-quality, energy-efficient lighting solutions for public infrastructure projects.

II. COMMERCIAL ORDERS

During the financial year 2025–26, the Company secured commercial orders aggregating to Rs. 2,464.62 lakhs from various renowned clients, including Larsen & Toubro Limited – Construction, Avid AV Technologies Private Limited, PSP Projects Limited, Disha Retail Fixtures (P) Ltd., and Lightalive Solutions Private Limited, for the manufacture, supply and delivery of LED lighting and fixtures. These orders reaffirm the Company's strong market presence, trusted customer relationships and continued leadership in delivering high-quality lighting solutions across diverse commercial projects.

III. RESIDENTIAL ORDERS

During the financial year 2025–26, the Company secured residential orders aggregating to Rs. 350.13 lakhs from renowned clients, including Suryam Developers LLP and Marwadi Educare Foundation, for the manufacture, supply and delivery of LED lighting fixtures, including indoor and outdoor lighting solutions. These orders further strengthen the Company's presence in the residential segment and reflect the confidence of leading developers and institutions in the Company's innovative and quality-driven lighting products.

Additionally, the Company’s wholly-owned subsidiary viz. Plus Light Tech F.Z.E, secured a retail project order valued at Rs. 210.00 lakhs (AED 9,18,000) from Centrepoint (Landmark Retail Investment Co. L.L.C) for the manufacture, supply, and delivery of lighting and fixtures.

Moving forward, the Company remains committed to capitalizing on new contract opportunities to secure and execute large-scale projects across multiple sectors. By focusing on innovation, operational efficiency, customer-centricity, and sustainable lighting solutions, we aim to continually expand our footprint in both domestic and international markets.

3. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the business of the Company during the year under review.

4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report in accordance with Regulation 34(2)(e) of SEBI LODR Regulations for the year under review forms an integral part of this Board’s Report and is provided separately as an **“Annexure I”** in this report.

5. CORPORATE GOVERNANCE

The Corporate Governance Report in accordance with Regulation 34(3) read with Schedule V of SEBI LODR Regulations forms part of this Annual Report and is provided separately as an **“Annexure II”** along with the requisite certificates and declaration:

- A declaration stating that members of the Board and Senior Management Personnel have affirmed the compliance with the Code of Conduct of the Board and Senior Management Personnel forms part to the report on Corporate Governance.

- Certificate from a Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

- Certification from Company Secretary in Practice of the Company regarding compliance of conditions of Corporate Governance as stipulated under the listing Regulations attached in the Corporate Governance Report.

6. SHARE CAPITAL INCLUDING CHANGE IN CAPITAL STRUCTURE

During the year under review, there has been change in the Capital Structure of the Company changed following the allotment of Equity Shares in accordance with Section 62(1)(b) of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

In furtherance of the ESOP Plan 2019, the Nomination and Remuneration Committee, at its meeting held on November 12, 2025, approved the allotment of 1,91,875 equity shares to the FLFL Employee Welfare Trust. These shares, having a face value of Rs. 2/- each, were issued at a premium of Rs. 10.6/- per share, representing a total aggregate value of Rs. 24,17,625/- (Rupees Twenty-Four Lakh Seventeen Thousand Six Hundred And Twenty-Five Only).

Consequent to the allotment, the Issued, Subscribed, and Paid-up Share Capital of the Company as of March 31, 2026 stands at Rs. 13,48,89,900/- (Rupees Thirteen Crore Forty-Eight Lakh Eighty-Nine Thousand and Nine Hundred Only) as of March 31, 2026. This total capital is divided into 6,74,44,950 (Six Crore Seventy-Four Lakh Forty-Four Thousand Nine Hundred and Fifty) Equity Shares, each with a face value of Rs. 2/- (Rupees Two Only) as of March 31, 2026.

7. DIVIDEND

In alignment with the Company's strategic growth objectives and after due consideration of the prevailing market conditions and future expansion plans and conserve cash for the Company's operations, the Board of Directors has resolved not to recommend the dividend for the Financial Year 2025-26. This decision reflects the Board's commitment to strengthening the Company's long-term value and financial stability. We appreciate the continued support of our shareholders and remain committed to delivering long-term value.

8. PARTICULARS OF LOANS, GUARANTEES, SECURITIES, AND INVESTMENTS

The particulars of loans, guarantees securities given by the Company and investment made by the Company during the financial year 2025-26 are provided in Note 2 and 3 of the Company's Standalone Financial Statements.

9. BORROWINGS

The details of the borrowings in accordance with Section 180 of the Companies Act, 2013 are provided in the Notes to the Standalone Financial Statements of the Company for the financial year ended March 31, 2026.

10. DETAILS OF LOAN FROM DIRECTORS:

The Company during the year under review has not taken loan from any of its Directors during the financial year under review under Section 185 of the Companies Act, 2013.

11. ANNUAL RETURN

In compliance with the provisions of Section 92(3) of the Companies Act, 2013 read with proviso to Rule 12(1) of the Companies (Management and Administration) Rules, 2014, (as amended) the Annual Return of the Company for the financial year ended March 31, 2026, in the prescribed Form MGT-7 is available on the website of the Company at https://www.focuslightingandfixtures.com/investors/annual-return/

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has 3 (three) unlisted wholly-owned subsidiaries within and outside India, with details as of March 31, 2026, the details of the same is outlined below:

In accordance with the Company's policy on determining material subsidiaries, the status of each subsidiary as of March 31, 2026, is detailed below:

Materiality Status	Name of the Subsidiary	Country of Incorporation/ Jurisdiction
Material Subsidiary	Plus Light Tech F.Z.E.	United Arab Emirates (UAE)
Non-Material Subsidiary	Xandos Lighting And Fixtures Private Limited	India
	Focus Lighting & Fixtures Pte. Ltd.	Singapore

Policy on Material Subsidiary:

The Policy on Material Subsidiary framed by the Board of Directors of the Company is available on the Company's Website at the following link:
https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20on%20Material%20Subsidiary.pdf.

Details of Joint Ventures or Associate Companies:

The Company does not have any Joint Ventures or Associate Companies within the meaning of Section 2(6) of the Companies Act, 2013 as of March 31, 2026. Furthermore, no material changes occurred in the nature of business operations of any of the Company's subsidiaries during the year under review.

Availability of Financial Statements:

In accordance with Section 136 of the Act, the Standalone and Consolidated Audited Financial Statements along with relevant accompanying information of the Company and the separate Audited Financial Statements of each of the subsidiary companies, are accessible on the website of the Company at:
https://www.focuslightingandfixtures.com.

Subsidiary Disclosures:

The mandatory statutory disclosures regarding the Company's material subsidiary have been incorporated into the Corporate Governance Report forming part of this Annual Report.

In compliance with the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a separate statement containing the salient financial features of the Company's subsidiaries in Form AOC-1 forms an integral part of the Consolidated Financial Statements. The detailed form is enclosed herewith as **"Annexure III".**

13. RELATED PARTY TRANSACTIONS

During the year under review, all the contracts/arrangements/transactions entered into by the Company with Related Parties were on arm's length basis in terms of provisions of the Act. The Company's Policy on dealing with Materiality of Related Party Transactions is available on the website of the Company at https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20for%20Related%20Party%20Transactions.pdf. All transactions with related parties were reviewed and approved by the Audit Committee and are in accordance with the Policy on dealing with materiality of Related Party Transactions and the Related Party Framework, formulated and adopted by the Company.

Further, there are no material significant RPT transactions that may have potential conflict with the interests of listed entity at large. The company also obtains suitable approval of the members for the materially significant related party transactions, in line with Regulation 24 of the SEBI (LODR) Regulations, 2015, if any.

The Company in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015 submits immediately on the date of publication of its Standalone and Consolidated Financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified by the SEBI to the National Stock Exchanges.

In terms of Section 134(3)(h) read with Section 188 of the Companies Act, 2013, of the Companies Act, 2013, the details of material contracts/arrangements entered into with Related Parties are provided in Form AOC-2 is attached as an **"Annexure IV"** to this Report. The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

In line with the requirement of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, your Company has adopted a Policy on Related Party Transactions which is available at Company's website at: https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20for%20Related%20Party%20Transactions.pdf

14. DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMP")

The Board of Directors of the Company comprises of consist of eminent professionals with extensive industry experience. In accordance with the provisions of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); the Board composition as of March 31, 2026, includes an optimal combination of Executive, Non-Executive, Independent, and Women Directors. Each member possesses diverse expertise across multiple functional areas of corporate functioning and governance.

Your Company's Board as on March 31, 2026 comprises of 6 (six) Directors structured as follows:

- **Executive Directors:** Two (including the Managing Director and a Woman Executive Director)
- **Non-Executive Independent Directors:** Three
- **Non-Executive Non-Independent Director:** One

In compliance with Section 203 of the Companies Act, 2013, the following officials are designated as the Key Managerial Personnel of the Company as on the date of this Board's report

1) Mr. Amit Vinod Sheth, Managing Director;
2) Mrs. Deepali Amit Sheth, Executive Director;
3) Mr. Tarun Udeshi, Chief Financial Officer ("CFO")
4) Ms. Mohini Sharma, Company Secretary & Compliance Officer*

*Appointed with effect from June 13, 2026.

However, after the closure of Financial Year March 31, 2026, Ms. Shruti Seth, resigned from the post of Company Secretary & Compliance Officer of the Company with effect from June 06, 2026.

15. RE-APPOINTMENT OF DIRECTOR:

Pursuant to the applicable provisions of Section 152 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, one-third of such Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every Annual General Meeting ("AGM").

Consequently Mrs. Deepali Amit Sheth (DIN: 01141083), Executive Director of the Company shall retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

The brief resume of Director seeking re-appointment at the ensuing AGM along with other details in pursuance of Regulation 36(3) of the SEBI LODR Regulations, is annexed to the Notice of the 21st Annual General Meeting.

The Board has confirmed that Mrs. Deepali Amit Sheth (DIN: 01141083) satisfies the fit and proper criteria as prescribed under the applicable regulations and that she is not disqualified from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013. The Board recommends its members her re-appointment.

16. MEETINGS OF THE BOARD

The Board of Directors during the Financial Year 2025-26 has met 4 (four) times. The Board meets at regular intervals to discuss the Business and Compliance matters of the Company. The details of the Meetings of the Board of Directors and the Committees of the Board of Directors and their respective constitution are stated in the Corporate Governance Report attached which forms a part of this Board's Report.

During the year under review, all the recommendations made by the Audit Committee were approved by the Board of Directors.

Further, the Board of Directors have adopted various policies on the functioning and running of the Board of Directors as mandated by the SEBI (LODR) Regulations, 2015 and which are also available on the website of the Company at www.focuslightingandfixtures.com.

17. INDEPENDENT DIRECTOR

The Independent Directors of your Company possess the requisite integrity, expertise, and experience, including the professional proficiency required for their roles. They meet the criteria of independence specified under the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015. Furthermore, they operate entirely independent of the management and remain in strict compliance with the Code for Independent Directors prescribed in Schedule IV of the Act.

In compliance with the statutory mandates, all Independent Directors of the Company have confirmed their registration with the Indian Institute of Corporate Affairs, Manesar. Their names are successfully enlisted in the databank of Independent Directors within the prescribed timeline.

During the year under review, the independent directors were not paid any commission.

18. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178.

The salient features of the Nomination and Remuneration Policy of the Company are set out in the Corporate Governance Report which forms part of this Annual Report. The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment & re-appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company, including their remuneration, evaluation and other matters as provided under Section 178 of the Act and Listing Regulations. This Policy on appointment criteria for Directors & Senior Management and their remuneration is posted on the website of the Company at
https://www.focuslightingandfixtures.com/focus_investor/policies/Remuneration%20Policy.pdf

19. PERFORMANCE EVALUATION OF THE BOARD

In accordance with the provisions of the Companies Act, 2013, and Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, that of its committees, and of individual Directors.

The Company has in place a policy for the performance evaluation of Independent Directors, Board of Directors, Committees, and other individual Directors, which includes criteria for performance evaluation of the Non-Executive Directors and Executive Director.

Pursuant to the provisions of the Companies Act, 2013, and SEBI LODR Regulations, a separate meeting of Independent Director was held on February 09, 2026 wherein the Independent Directors has carried out an annual evaluation of its performance and that of its Board and Committees as well as the performance of the Directors including the Chairman and Whole-Time Director individually. The Independent Directors have shared their views on Chairman, Board as a whole, Committees, and Individual Directors for assessing the quality, quantity and timeliness of flow of information between Company, Management and Board amongst themselves.

20. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the declarations from all the Independent Directors in accordance with the provisions of Section 149(7) of the Companies Act, 2013 read with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of SEBI LODR Regulations in respect of meeting the criteria of independence provided under Section 149(6) of the Companies Act, 2013 and clause (b) of sub-regulation (1) of the Regulation 16 of SEBI LODR Regulations. The annual declaration as required under the Companies Act, 2013 and SEBI LODR Regulations were received from all the Directors and the same was placed before the Board and noted the same.

The Independent directors have complied with the Code applicable for Independent Directors as stipulated under the Schedule IV of the Companies Act, 2013.

21. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors, of your Company in accordance with the provisions of Section 134(3) (c) of the Companies Act, 2013 and to the best of their knowledge, belief and ability, and according to the information and explanations obtained by them confirm that:

(a) in the preparation of the annual accounts for the financial year ended March 31, 2026, 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 the financial year ended March 31, 2026;

(c) the directors had taken proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors had annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls followed by the Company and such internal financial controls are adequate and operating effectively; and

Explanation. — For the purposes of this clause, the term "internal financial controls" means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information;

(f) 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.

22. COMMITTEES OF THE BOARD

In compliance with the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015, the Company has established statutory Committees of the Board:

a) **Audit Committee** - In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations, 2015;

b) **Nomination and Remuneration Committee** - In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI LODR Regulations, 2015;

c) **Stakeholders Relationship Committee** - In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015; and

d) **Corporate Social Responsibility Committee** - In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has established Corporate Social Responsibility Committee ("CSR").

During the year under review, all the recommendations made by the Audit Committee were approved by the Board of Directors.

The comprehensive details regarding their composition, terms of reference, meetings, and attendance of the members in the respective meetings are explicitly provided in Annexure II of this Report.

23. DIRECTORS' & OFFICERS' LIABILITY INSURANCE

During the year under review, the Company has voluntarily undertaken Directors & Officers Liability Insurance for all its Directors & Officers in compliance with the requirements of Regulation 25(10) of the SEBI (LODR) Regulations, 2015.

24. AUDIT AND AUDITORS REPORT

The Notes on Accounts and the observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any clarifications.

a) Statutory Auditors and their Report

M/s. Patwa And Shah, Chartered Accountants, (Firm Registration No.: 131057W), were appointed as the Statutory Auditors of the Company for a term of 05 (five) consecutive years from the conclusion of the 20th AGM till the conclusion of the 25th AGM.

The Report given by M/s. Patwa And Shah, on the financial statements of the Company for the FY 2025-26 forms part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The said Auditor has carried out the limited review of the un-audited financial results for the first quarter ended June 30, 2026 of the financial year 2026-27. The Auditor has, however, tendered its resignation dated August 11, 2026 subsequent to the completion of the aforementioned limited review.

To fill the casual vacancy caused by the resignation of the said Auditors, the Board of Directors of the Company at their meeting held on August 11, 2026, based on the recommendation of the Audit Committee, has recommended to the Members of the Company the appointment of M/s. N A Shah Associates LLP, Chartered Accountants (FRN: 116560W / W100149), as Statutory Auditors of the Company, for a term of 05 (five) consecutive years from the conclusion of 21st Annual General Meeting till the conclusion 26th Annual General Meeting of the Company.

Accordingly, an Ordinary Resolution, proposing appointment of M/s. N A Shah Associates LLP, as the Statutory Auditors of the Company for a term of 05 (five) consecutive years pursuant to Section 139 of the Act, forms part of the Notice of the 21st AGM of the Company. The Company has received the written consent and a certificate that M/s. N A Shah Associates LLP satisfies the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

M/s. N. A. Shah Associates LLP was established in the year 1965 and, over the past five decades, has established itself as a niche professional services firm offering a comprehensive suite of value-added services. The firm is committed to delivering practical and simple solutions that are relevant to and address the complex business and professional challenges faced by its clients. M/s. N. A. Shah Associates LLP is a “Peer Reviewed Firm” under the Institute of Chartered Accountants of India (“ICAI”). Accordingly, the firm’s quality control systems, processes and assurance-related work have been evaluated under the peer review mechanism of the ICAI. The firm is eligible for appointment as statutory auditor of the Company and is not disqualified from such appointment under the applicable provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949, and the rules and regulations made thereunder. The firm offers a comprehensive and integrated range of professional services, including Assurance Services, Internal Audit and Risk Advisory Services, Direct and Indirect Tax Services, Due Diligence, Valuation and other Value-Added and Support Services, etc.

b) Internal Auditors and Internal Audit Report

In compliance with Section 138 of the Companies Act, 2013, the Board of Directors, at its meeting held on May 29, 2025, approved the re-appointment of M/s. Nandola & Co., Chartered Accountants (FRN: 128214W), as the Company's Internal Auditors. The firm is mandated to conduct the comprehensive internal audit framework for the Financial Year 2025-26.

the Internal Audit Reports submitted by the Internal Auditors were placed before the Audit Committee for its review and recommendation, and subsequently approved by the Board of Directors on a quarterly basis.

c) Secretarial Auditors and Secretarial Audit Report

In accordance with the provisions of Section 204 of the Companies Act, 2013 and in terms of Regulation 24A of SEBI LODR Regulations as amended from time to time read with SEBI circular SEBI/LAD-NRO/GN/2024/218 dated December 12, 2024 and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024; the Company at its 20th Annual General Meeting held on Monday, September 22, 2025 appointed M/s. Rathod and Co., Practicing Company Secretaries (Peer Review Certificate No. 1762/2022), (COP No. 20186), as the Secretarial Auditor for a term of five (5) consecutive years, commencing from April 01, 2025 till March 31, 2030,

to conduct an Secretarial Audit of the secretarial records and compliances in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder, SEBI LODR Regulations and such other acts, regulations applicable to the Company from time to time.
The Secretarial Auditor Report in form MR-3 under Section 204 of the Companies Act, 2013 for the Financial Year 2025-26 is appended hereto as **"Annexure V"** to this report
The Secretarial Audit Report and Secretarial Compliance Report issued by M/s. Rathod and Co., Practicing Company Secretaries for the financial year 2025-26, does not contain any qualification, reservation, or adverse remark.

25. REPORTING OF FRAUDS BY THE AUDITORS

Pursuant to the provisions of Section 143(12) of the Companies Act, 2013, none of the Auditors of the Company have reported any instances of fraud, offences of fraud, or suspected fraudulent activities committed against the Company by its officers or employees during the financial year ended March 31, 2026.

26. THE EMPLOYEE STOCK OPTIONS PLANS

The Members of the Company via postal ballot on December 28, 2029 had approved and adopted the 'Focus Lighting And Fixtures Limited Employee Stock Option Plan 2019' ("the ESOP Plan 2019"/ "the Plan"). The scheme facilitates the issuance of employee stock options ("ESOPs") through the Trust Route to eligible employees of the Company and its subsidiaries and is administered by the Nomination and Remuneration Committee (acting as the Compensation Committee) constituted by the Company.

In connection with this plan, the National Stock Exchange of India Limited ("NSE") granted its in-principle approval on March 05, 2021 for the listing of upto a maximum of 5,00,000 Equity shares of Rs. 10/- each. Following the sub-division of the Company's equity shares, this in-principle approval stands adjusted to 25,00,000 equity shares of Rs.2/- each, effective from October 06, 2023.

During the year under review, the FLFL Employee Welfare Trust has transferred ESOP shares to its eligible employees of the Company as per below table:

Sr No	Number of ESOP shares	Completion date
1.	1,56,500	May 08, 2025
2.	2,69,604	August 04, 2025
3.	93,750	October 16, 2025

Subsequently, the Nomination and Remuneration Committee ("NRC") of the Company at its meeting held on November 12, 2025 allotted 1,91,875 (One Lakh Ninety-One Thousand Eight Hundred And Seventy-Five) Equity Shares to "FLFL Employee Welfare Trust" for which the listing approval was granted by the Exchange on November 26, 2025.

The plan complies Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time. A certificate dated confirming this compliance has been obtained from the Secretarial Auditors of the Company, M/s. Rathod & Co., Practicing Company Secretaries, and is attached as **"Annexure VI"** to this Annual Report.

Further, the Company has complied with the disclosures required under Regulation 14 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, attached as **"Annexure VII"**, forming part of this Annual Report. The detailed disclosures regarding the said ESOP Plan have been hosted on the Company's website and can be accessed at https://www.focuslightingandfixtures.com/investors/esops/.

The Board of Directors further confirms that there have been no material changes to the scheme, and that the scheme continues to comply with the applicable regulations.

27. CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules") as amended from time to time, your Company has constituted a Corporate Social Responsibility ("CSR Committee"). The Committee is primarily responsible for formulating and recommending a comprehensive CSR Policy to the Board of Directors, ensuring that all proposed initiatives strictly align with the approved activities listed in Schedule VII of the Companies Act, 2013 and its subsequent amendments. Beyond defining the scope of these initiatives, the Committee evaluates and recommends the specific budgetary expenditure required to execute the corporate social programs effectively. Additionally, they are tasked with the ongoing monitoring of the policy's implementation and the structured development of an annual action plan to guide the company's social investments and compliance.

The composition of the CSR Committee, its terms of reference and disclosures on meetings held during the year are provided in the Corporate Governance Section to this Report.

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Amendment Rules, CSR Committee; your Company has in place a Corporate Social Responsibility Policy ("CSR Policy") which is in consonance with Section 135 indicating the activities to be undertaken by the Company, which has been approved by the Board. The said policy is available on the Company's website at the following link
https://www.focuslightingandfixtures.com/focus_investor/general_policies/Corporate%20Social%20Responsibility%20Policy.pdf.

The CSR initiatives undertaken by the Company during the year under review are as per the Company's CSR Policy. The CSR program of the Company aims to address the immediate and long-term needs of the community and focus on where the Company can make the major impact on marginalized sections of the society.

In accordance with Section 135 of the Companies Act, 2023 and the CSR Rules as amended from time to time; the Annual Report on CSR activities for the financial year 2025-26 giving details of the composition of the CSR Committee, CSR Policy and projects undertaken by the Company during the financial year 2025-26 are outlined in the Report on CSR Activities annexed as **"Annexure VIII"** to this report.

28. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

In line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company has constituted Internal Committees ("IC") at both its corporate office and factory and any other offices established by the Company as its experience centres from time to time.

In alignment with your Company's commitment to a safe work environment, the Policy on Prevention of Sexual Harassment at Workplace is hosted on the Company's website at
https://www.focuslightingandfixtures.com/focus_investor/general_policies/Prevention%20of%20Sexual%20Harassment%20Policy.pdf. This policy establishes a robust framework for the prevention, prohibition, and redressal of sexual harassment across all operations. Accordingly, a formal Internal Complaints Committee ("ICC") remains active to address grievances through a structured lodging and redressal mechanism. The policy explicitly protects all categories of workforce, including permanent, contractual, temporary, and trainee personnel.

The disclosure as required under Section 22 of the PSOH Act read with the rules made thereunder, for the financial year 2025-26 is provided below.

Sr No.	Particulars	Response
a.	Number of complaints of sexual harassment received	0
b.	Number of complaints disposed-off	0
c.	Number of sexual harassment complaints pending	0

29. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In accordance with Section 177 of the Companies Act, 2013, and Regulation 22 of the SEBI LODR Regulations, 2015, the Company has established a robust Whistle Blower Policy and Vigil Mechanism. This framework empowers employees and Directors to report genuine concerns regarding unethical behaviour, actual or suspected fraud, and violations of the Company's Code of Conduct. The mechanism features strict safeguards against the victimization of individuals who step forward, while providing direct access to the Chairman of the Audit Committee under exceptional circumstances. During the year under review, no whistleblower was denied access to the Audit Committee. The complete framework is hosted on the Company's website at:
https://www.focuslightingandfixtures.com/focus_investor/policies/Vigil%20Mechanism.pdf

30. DISCLOSURE ON THE COMPLIANCE OF THE MATERNITY BENEFIT ACT, 1961

In compliance with the provisions of the Maternity Benefit Act, 1961 as applicable; the Company remains dedicated to providing comprehensive maternal health and welfare benefits. Eligible women employees are fully supported with paid maternity leave, continuity of service, and uninterrupted salary progression. Furthermore, the Company facilitates smooth post-maternity transitions by offering essential workplace support, including designated nursing breaks and flexible work arrangements. The Company remains committed to maintaining a supportive and inclusive workplace for all employees and ensures adherence to all statutory obligations concerning the welfare of women employees.

31. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains an adequate and effective Internal Financial Control system that aligns with the scale and complexity of its operations, under the oversight of the Audit Committee and the Board of Directors. To ensure complete objectivity and independence, the scope of the Internal Audit is strictly defined by the Audit Committee, with the Internal Auditors reporting directly to the Chairman of the Audit Committee. This structured framework guarantees robust governance, operational transparency, and independent risk assessment.

The Audit Committee of the Board of Directors of the Company plays a pivotal role reviewing the adequacy and effectiveness of these systems and suggests improvements to strengthen the same. All the significant audit observations of the Internal Auditors and follow-up actions were duly reported upon and discussed at the meetings of Audit Committee.
To ensure a robust control environment, both the Statutory and Internal Auditors are regularly invited to these meetings to present their findings on the control systems and recommend corrective steps to bridge any identified gaps.

32. DISCLOSURE OF ACCOUNTING TREATMENT:

During the year under review, there has been no changes in Accounting Policies and Practices. These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Companies Act, 2013 (the ‘Act’) and other relevant provisions of the Act. The Financial Statements up to and for the year ended March 31, 2026 was prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The previous year figures have been regrouped/reclassified or restated, so as to make the figures comparable with the figures of current year.

33. MAINTENANCE OF COST RECORDS

During the year under review, the maintenance of cost records under Section 148(1) of the Companies Act, 2013, was not applicable to the Company.

34. PUBLIC DEPOSIT

During the Financial Year 2025-26 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014. Consequently, the disclosure of specific details prescribed under Rule 8(5)(v) of the Companies (Accounts) Rules, 2014, is not applicable.

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its future operations.

36. RISK MANAGEMENT POLICY

The Company identifies the major risks and functions such as the economic, environment and market conditions, political environment, competition, revenue concentration and liquidity aspects, inflation and cost structure, technology obsolescence, legal (Statutory Compliances), project execution, contractual compliance, operational efficiency, hurdles in optimum use of resources, quality assurance, environmental management, loss of key personnel, financial, culture and values, fluctuations in foreign exchange, etc.

The Company has in place a mechanism for risks and uncertainties that can impact its ability to achieve its strategic objectives, risk assessment, risk mitigation and minimization procedures and periodical review.

These risks are systematically addressed through mitigating actions on a continuing basis. These risks are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. In the opinion of the Board, none of the above-mentioned risks threaten the existence of the Company.

The Company has in place a Risk Management Policy to identify, assess, monitor and mitigate various risks to key business objectives, which is uploaded on the website of the Company: https://www.focuslightingandfixtures.com/focus_investor/general_policies/Risk%20Management%20Policy.pdf.

In accordance with Regulation 21 of the SEBI LODR Regulations, the formation of the Risk Management Committee, is not applicable to the Company for the financial year ended March 31, 2026.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING OUTGO

In accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014; the information on conservation of energy, technology absorption, foreign exchange earnings and outgo are provided herewith:

A. CONSERVATION OF ENERGY:

The steps taken or impact on conservation of energy and utilizing alternate sources of energy:
The Company is taking due care for using electricity in the offices and factories. The Company ensures that it takes care for optimum utilization of energy.

We also use highly efficient lamp technology with optical technology in our factory to increase the efficiency. All the lights used in our Ahmedabad Factory are LED lights which leads in reduction of energy consumption & reduces air conditioning load. The Company is not using any alternate source of energy.

The capital investment on energy conservation equipment's:
During the year under review, the Company has invested an amount of approximately Rs 87,37,299/- (Rupees Eighty-Seven Lakh Thirty-Seven Thousand Two Hundred and Ninety-Nine Only) in an energy conservation project comprising installation of a 340 kWp at an approximate cost of Rs. 16,735 per kWp, solar power generating system at our factory located in Ahmedabad. This initiative is expected to contribute towards reduction in specific energy consumption and promote the use of renewable energy.

B. TECHNOLOGY ABSORPTION: Nil

In case of Led technology (imported during the last three years reckoned from the beginning of the financial year:

a. The details of technologies imported. – Nil
b. The year of import – NA
c. Whether the technology been fully absorbed. – NA
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof. – NA

The expenditure incurred on research and development:

Research and Development Charges - NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

The Company has earned foreign exchange on export of goods as follows:
Export Sales – Rs. 1,322.89 Lacs

The Company has expended foreign exchange on import of goods as follows:
Imports of Goods/ Material – Rs 3,311.25 Lacs

38. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

a) Ratio of remuneration of each Director to the employees' median remuneration and percentage increase in the median remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager in the financial year 2025-26:

Name of the Director	Remuneration in the Year 2025-26 (Rs. in Lakhs)	Percentage increase in remuneration from previous financial year 2024-25	Ratio
Mr. Amit Sheth	141.66	41.66	31.90
Mrs. Deepali Sheth	65.33	55.55	14.71
Ms. Khushi Amit Sheth	5.85	-	1.31
*Mr. Tarun Udeshi	48.24	20%	-
*Ms. Shruti Seth	15.41	**-	-

Since remuneration is not paid to any other Director apart from the above, in the financial year 2025-26, their details are not required to be mentioned.
**The above-mentioned remuneration details are exclusive of Bonus.*
***Since the remuneration pertains to only for part of the Financial Year 2024-25, the percentage increase in remuneration is not comparable and, therefore, has not been disclosed.*

b) The percentage increase in the median remuneration of employees in the financial year: -8.264%

c) Number of permanent Employees on the roll of the Company as on March 31, 2026:

Sr. No	Particulars	Number of Employees
1.	Male	180
2.	Female	34
3.	Transgender	0
Total		**214**

d) Average percentile increases already made in the salaries of employees other than managerial personnel in FY 2025-26 and its comparison with the percentile increase in the managerial remuneration and justification thereof:

During the financial year 2025-26, the average annual increase in salaries of Employees other than the managerial personnel was 0.36%, during the financial year 2025-26, average annual increase in the managerial remuneration was 41.75%, there are no exceptional circumstances for the increase in the managerial remuneration during the financial year 2025-26. There is only change of the managerial personnel and the remuneration is in line with the market trends in the respective Industry. Further, considering the enlargement of roles and responsibilities handled by Directors, it was essential to provide them remuneration in lines to the scope of work performed by them.

e) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.

f) There is no Employee covered under the provisions of section 197(14) of the Act except:

The following are the Employee in the Company who drew remuneration in excess of Rs. 8,50,000/ - per month or Rs. 1,02,00,000/ - per annum during the period under review. Hence, the disclosure as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 is as follows:

Sr No	Name of the employees	Designation	Remuneration received (Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of employee	Last employment held by employee before joining the Company	Percentage of equity shares held by the employee	Whether such employee is a relative of any Director/ Manager of the Company, if so, Name of such Director or Manager
1.	Santosh Prasad	National Sales Head	1,79,39,472/-	Permanent	Mechanical Engineer and has experience of 28 years in the field of Lighting Industry	12-05-2011	51	Asian Retail Lighting Limited	0.61%	No
2.	Chintan Atulkumar Shah	VP - Infra Sales	1,23,12,504	Permanent	EMBA with 25 years of experience in the field of Lighting Industry	01-09-2023	43	Carrier Media India Private Limited	0.00043%	No

39. MATERIAL CHANGES AND COMMITMENTS.

Acquisition of 100% Stake in Xandos Lighting And Fixtures Private Limited

The Company successfully completed the phased acquisition of Xandos Lighting And Fixtures Private Limited, transforming it into a wholly-owned subsidiary of the Company early in FY 2025–26. A 32.67% equity purchase in FY 2024–25 brought our total stake to 83.67%, which was quickly followed by the acquisition of the final 16.33% share capital on April 05, 2025. The transaction met all the legal benchmarks stipulated under both the Companies Act, 2013, and SEBI LODR Regulations with no regulatory non-compliances observed reinforcing our commitment to transparent corporate governance.

40. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("IEPF Rules") and the amendments thereof, the Company has duly filed the statement of unclaimed and unpaid Interim Dividend for the financial year 2018-19 and Final Dividends for the Financial Year 2021-2022; Financial Year 2022-23 and Financial Year 2023-24, with the Investor Education and Protection Fund Authority ("IEPF Authority") through Form IEPF-2, for the applicable financial years.

The detailed list of unclaimed and unpaid dividends lying with the Company has been also uploaded on the Company's website at:
https://www.focuslightingandfixtures.com/focus_investor/dividend/iepf_2/Statement%20of%20Unclaimed%20and%20Unpaid%20Dividend%20FY%202024-25.pdf

Further, the Interim Dividend declared by the Company during the Financial Year 2018–19 shall be transferred by the Company to the IEPF Authority.

41. SECRETARIAL STANDARDS

During the year under review, your Company has complied with the mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (“ICSI”). Specifically, the Company adhered strictly to the provisions of SS-1, governing "Meetings of the Board of Directors," and SS-2, governing "General Meetings," ensuring the highest level of corporate governance and procedural discipline across all stakeholder interactions.

42. INDUSTRIAL RELATIONS

Industrial relations at all levels of the Company remained stable, healthy, and harmonious throughout the financial year. The Company extends its appreciation to the entire workforce for their dedication, cooperation, and commitment to maintaining an uninterrupted, high-performance environment

43. LISTING OF EQUITY SHARES

Your Company’s equity shares are listed on the National Stock Exchange of India Limited (“NSE”). The Company has paid listing fees as prescribed for Financial Year 2026-27. The securities of the Company have not been suspended from trading in any of the stock exchanges during the year under review.

44. GENERAL DISCLOSURES

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

a. Issue of equity shares with differential rights as to dividend, voting or otherwise;
b. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.
c. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
d. There are no other material changes and commitments.
e. The Managing Director of the Company has not received any remuneration or commission from any of the subsidiary companies.
f. The Company has not issued any sweat equity shares to its directors or employees; and

45. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation and gratitude to all employees across various levels for their unwavering dedication, teamwork, and commitment throughout the year. The Board also extends its heartfelt thanks to the Company’s customers, shareholders, suppliers, vendors, bankers, business partners, and the regulatory and government authorities for their continued trust, support, and cooperation.

For and on behalf of the Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS

A. INDUSTRY STRUCTURE AND DEVELOPMENTS

INDIAN LIGHTING & FIXTURES

India's lighting and fixtures market in 2026 is valued at approximately USD 4.8 billion to USD 5.12 billion, driven by LED dominance, government energy schemes, and rising real estate demand.

The growth of the Lighting Market in India is primarily driven by increasing urbanization, infrastructure expansion, and rising demand for energy-efficient lighting solutions, particularly within the India LED Lighting Market.

The Lighting Market in India is undergoing a steady transformation toward energy-efficient and digitally integrated solutions. The India LED Lighting Market continues to expand due to strong policy support, declining costs, and increasing awareness of sustainability. Overall, the Indian lighting market is expected to maintain stable growth, driven by modernization of infrastructure, smart city development, and continuous technological advancements in lighting systems.

The Indian lighting market size expanding steadily, following the dominance of LED Lighting, reflecting India’s near-complete transition from conventional incandescent and CFL lighting. The residential segment remains the largest revenue contributor, followed by commercial applications, while industrial and infrastructure segments also account for a substantial shar. Public infrastructure investments and smart city initiatives are further accelerating demand, reinforcing the industry’s positive long-term outlook.

Structurally, the industry has evolved into a largely organized and technology-driven ecosystem. The organized sector holds a significant share of the market, driven by branded manufacturers with robust distribution networks and integrated production capabilities. Strategic initiatives such as product innovation, partnerships, and expansion of distribution networks are shaping the competitive dynamics of the India LED Lighting Market, enabling companies to capture growth opportunities in a rapidly evolving market landscape.

Domestic manufacturing has strengthened considerably under the government’s Make in India program, with increasing localization of LED drivers, printed circuit boards (PCBs), heat sinks, and luminaire assemblies. Import dependence, particularly on LED chips and electronic components, has gradually reduced, although certain semiconductor components still rely on overseas sourcing. Capacity utilization across major manufacturers remains strong, reflecting sustained demand momentum.

The India lighting market is undergoing a technology-driven structural transformation, powered by government-led energy-efficiency mandates, rapid urbanisation, and the nationwide success of the UJALA LED scheme - the world's largest domestic LED replacement programme. The market was valued at USD 4.8 Billion in 2025 and is projected to reach USD 7.4 Billion by 2034, growing at a CAGR of 4.70% during 2026-2034.

The India lighting market is positioned for sustained, policy-reinforced growth through 2034, with LED technology projected to consolidate toward 79-82% market share, outdoor lighting gaining ground as Smart Cities Phase 2 and NHAI LED highway programmes accelerate, and a growing middle-class consumer base driving residential renovation and premiumisation demand. South India is anticipated to be the fastest-growing region, powered by Bangalore's 50+ million sq. ft. of Grade-A office space under construction, Hyderabad's technology and pharma campus expansions, and dense smart city deployments across 15+ southern cities.

Key Trends and Drivers of Market Growth:

The Indian lighting industry has continued its rapid evolution, driven by technology adoption, changing consumer lifestyles, sustainability imperatives, and policy support. LED technology remains the industry’s growth engine, while human-centric design, craftsmanship, and smart systems are shaping the future of lighting solutions.

The trends shaping the electrical and lighting industry in 2026 are as under:

- **Government LED Schemes and Energy Efficiency Mandates:** The UJALA scheme distributed 36.8 Crore LED bulbs through 2025, generating 47 billion kWh in annual energy savings, reducing CO2 emissions by 38.5 million tonnes annually, and cutting household electricity costs by approximately INR 19,153 Crore per year - fundamentally restructuring consumer and institutional demand toward LED. The BEE's ECBC 2024 now mandates LED-only installations in all new commercial buildings exceeding 500 sq. m., directly encoding LED procurement into India's construction supply chain and setting a structural demand floor for the foreseeable future.

- **Wellness-Oriented and Adaptive Lighting:** Human-Centric Lighting (HCL) has emerged as a key differentiator in lighting design. Consumer preferences are increasingly oriented toward personalized, adaptive, and wellness-driven lighting systems. HCL solutions, which allow adjustments in color temperature and intensity aligned with circadian rhythms, are gaining traction in commercial offices, educational institutions, healthcare facilities, and premium residential projects. In workspaces, adaptive lighting systems have been observed to enhance productivity, collaboration, and employee well-being through optimized light temperatures and dynamic settings. In residential environments, these systems contribute to improved sleep quality, relaxation, and overall mental well-being.

  The convergence of lighting design with behavioural science and smart automation continues to redefine lighting as a wellness-enabling infrastructure component.

- **Artisanal Design and Bespoke Fixtures:** The uniqueness of design, personalization, and bespoke character adds significant depth and personality to spaces. In an era dominated by mass-produced functional lighting, the revival of artisanal craftsmanship faces challenges but is gaining renewed interest. Handcrafted LED lighting is emerging as a focal trend, ranging from brown glass chandeliers to intricately detailed pendant lights, blending traditional artistry with modern energy-efficient technology. These distinctive pieces not only illuminate but also serve as statement elements that enhance the aesthetic and experiential quality of interiors.

- **Sustainability and Eco-Conscious Innovation:** Sustainability continues to be a central focus for industry players. Manufacturers are prioritizing eco-friendly materials, recyclable components, and processes with reduced carbon footprints. Smart sensors and automated lighting systems optimize energy usage by adjusting to daylight and occupancy. Commercial and smart building projects are increasingly adopting energy-efficient lighting as part of environmental compliance and corporate responsibility initiatives.

  The trend aligns with global sustainable development goals (SDGs) and circular economy principles, emphasizing environmental stewardship.

- **Material Innovation and Intelligent Design Integration:** LED lighting trends are increasingly exploring diverse materials such as glass, textiles, and concrete, offering greater flexibility for bespoke interior designs. The seamless integration of lighting with architectural elements enhances spaces through clean lines, sculptural forms, and minimalistic aesthetics. Technological advancements in custom lighting are enabling new possibilities for personalized spatial expression. Modern LED systems now allow users to interact with lighting through voice commands and mobile applications, enhancing comfort, convenience, and overall user experience, while aligning functionality with design sophistication.

- **Digitalization and Smart Ecosystem:** The Indian lighting sector is increasingly adopting IoT, automation, and app-based controls. Smart lighting ecosystems allow remote monitoring, scheduling, and real-time adjustment, catering to evolving consumer expectations for convenience and intelligent home/workplace solutions.
  This digital transformation positions lighting as an integral part of smart homes, commercial complexes, and smart city initiatives, driving efficiency, productivity, and user engagement.

- **Technological Advancements**

India, the world’s most populous country and one of the largest electricity consumers, continues to witness growing demand for innovative lighting solutions across residential, commercial, and public spaces. Emerging applications such as biological lighting, entertainment lighting, and advertisement lighting are driving the need for new technologies in the LED industry. Supported by government initiatives, rising awareness, and cost-effective solutions, LED lighting has become one of India’s fastest-growing sectors, offering energy efficiency, sustainability, and superior performance over conventional lighting technologies.

- **Led Transformation And Energy Efficiency**: The shift from incandescent and CFL bulbs to LED technology has been transformative. LEDs provide higher energy efficiency, longer lifespans of 50,000–100,000 hours, and lower operating costs, consuming up to approximately 50% to 80% less energy than traditional lighting. This transition also helps reduce carbon emissions, addressing environmental concerns, as lighting accounts for roughly 15% of global electricity use. Smart LED systems enable remote control via electronic devices and integration into connected homes and commercial ecosystems, enhancing both convenience and efficiency.

- **Interactive And Adaptive Architectural Lighting**: LED innovations are redefining architectural and interior design. Dynamic façades, adaptive color schemes, and responsive lighting allow buildings and spaces to transform in real time, reacting to environmental conditions, weather, or user interaction. These solutions are particularly prominent in public installations, commercial complexes, and luxury interiors, where aesthetic and functional integration creates immersive and memorable experiences.

- **Smart Living And IOT-Enabled Solutions**: Smart lighting systems are gaining rapid adoption in urban homes and commercial spaces. These solutions provide energy-efficient management, remote operation, and seamless integration with IoT platforms for advanced control and automation. Indian manufacturers are focusing on design innovation, offering both modern, minimalistic fixtures and culturally inspired designs, catering to diverse consumer tastes domestically and internationally. Smart lighting is thus becoming a cornerstone of personalized, sustainable, and technologically enabled living environments.

Driver - Declining Manufacturing Cost of Led Lights

A major macroeconomic and industry-specific tailwind for the LED lighting and fixtures sector is the sustained decline in manufacturing costs. This structural shift has significant implications for profit margins, market expansion, and product innovation, positioning the industry for long-term, sustainable growth.

Declining Input Costs and Economies of Scale: Over the past decade, the cost of manufacturing LED lights has decreased dramatically, driven by several key factors:

- **Technological Advancements**: Continuous innovation in chip design, packaging, and heat management has resulted in more efficient and compact LED modules, reducing material requirements and energy consumption.

- **Vertical Integration and Automation**: Increased automation of production lines and higher backward integration have lowered labour intensity and overhead costs, improving overall operational efficiency.

- **Optimized Raw Material Sourcing**: Strategic procurement, long-term supply agreements, and the development of alternative materials have minimized dependency on volatile inputs, such as rare earth phosphors.

- **Government Incentives and Policy Support:** Subsidies, tax benefits, and energy-efficiency programs under initiatives like UJALA and other energy conservation schemes have further lowered costs for manufacturers and accelerated adoption

- **Global Economies of Scale:** Rising global adoption has increased production volumes, improved asset utilization and lowering per-unit costs.

This ongoing reduction in manufacturing costs not only strengthens the competitiveness of Indian LED manufacturers but also supports the industry's ability to innovate, expand into new markets, and offer energy-efficient solutions at more accessible price points.

B. OPPORTUNITIES AND CHALLENGES/THREATS:

The Indian lighting market faces dynamic growth driven by government infrastructure and smart city projects, countered by intense import dependencies and cheap counterfeits. Key areas include expansion in smart/IoT lighting, Make in India localization, and counterfeit products

Opportunities:

The Indian lighting and fixtures market offers immense opportunities for growth and innovation. The increasing focus on energy efficiency, the rise of smart lighting solutions, and the need for outdoor and architectural lighting present favourable prospects for companies operating in this industry. Additionally, the ongoing infrastructure development and urbanization create a steady demand for lighting products.

- **Smart cities have made government procurement a real channel:** The rising demand for connected, sensor-based, and automated public and home lighting systems. The Smart Cities Mission has done something that very few previous government initiatives managed. It has made institutional procurement a steady, predictable source of demand for the electrical and lighting trade. EESL alone has installed over 1.34 crore LED streetlights.

- **Government Support Initiatives:** The Government of India has instituted a multi-layered policy framework to transform the national lighting industry. These initiatives focus heavily on massive demand aggregation, domestic component manufacturing (localization), and centralised public procurement.

- **Domestic Manufacturing (Make in India):** The "Make in India" initiative has fundamentally restructured the Indian lighting sector, moving it from a low-margin assembly market into a deep-tier component manufacturing ecosystem. Driven by strict protectionist import barriers and financial incentives, localization is reshaping how lighting hardware is built, sourced, and scaled. The incentives encouraging local component production, surface-mount technology (“SMT”) lines, and reduced reliance on finished imports.

- **Green Energy Transition:** It is the primary regulatory and consumer driver reshaping the Indian lighting market. This shift moves beyond basic energy efficiency to encompass lifecycle sustainability, decarbonization of industrial real estate, and grid-load balancing. Growing consumer and industrial awareness around lower carbon footprints and sustainable energy conservation

Challenges and Threats:

Current war conditions and geopolitical tensions impact the lighting business by surging energy costs, disrupting global maritime supply chains, and driving increased demand for military grade and off-grid renewable illumination.

- **Supply Chain Import Vulnerabilities:** The Green Energy Transition is the primary regulatory and consumer driver reshaping the Indian lighting market. This shift moves beyond basic energy efficiency to encompass lifecycle sustainability, decarbonization of industrial real estate, and grid-load balancing. Heavy dependence on imported semiconductor chips and electronic drivers primarily from China and Taiwan.

- **Counterfeit and Substandard Goods:** The market for counterfeit and substandard lighting products in India is extensive, thriving on complex distribution channels that undermine legitimate businesses. Widespread low-cost fake products hurting brand trust, margins, and compliant market players.

- **Intense Price Wars:** Fierce competition among 1,000+ industry players driving profit margins down. Intense price wars represent the primary margin-eroding challenge within the organized Indian lighting sector. As LED technology commoditizes, a massive influx of market players has triggered aggressive undercutting, shifting the industry from value-driven engineering to a high-volume, low-margin numbers game.

- **E-Waste and Recycling Gaps:** E-waste and recycling gaps present a looming environmental and structural crisis for the Indian lighting market. While the nation has successfully transitioned from incandescent bulbs to energy-efficient LEDs, the electronic components that power this shift are accumulating rapidly in landfills, exposed to a broken and highly informal waste management network Absence of formal, systematic disposal frameworks for spent LED electronics and components.

C. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE

The following is the Income mix in terms of value of total income of our Company for sale of products and Profit After Tax:

(Rs. in Lakhs)

Sr. No.	Financial Year	Trading	Manufacturing	Profit After Tax
1.	2025-26	4,226.20	13,784.93	513.19
2.	2024-25	3,835.34	11,560.77	1437.11
3.	2023-24	4,266.99	11,291.95	1,131.27
4.	2022-23	4,086.13	12,129.77	2,243.20
5.	2021-22	3699.93	6454.62	349.44
6.	2020-21	2567.27	2626.45	(119.32)
7.	2019-20	3712.37	5306.50	424.54
8.	2018-19	5450.53	5536.80	973.03
9.	2017-18	6368.29	2762.26	587.5

D. OUTLOOK

The Indian lighting and fixtures industry is poised for continued robust growth throughout the Year, and into the next decade, driven by strong LED adoption, accelerating smart lighting demand, and expansion across outdoor and architectural applications. This growth is underpinned by urban infrastructure spending, smart city initiatives, and energy efficiency regulations that continue to favour LED and connected lighting solutions.

Smart and connected lighting represents one of the fastest-growing segments, expanding at over approx. 20% annually in certain sub-segments. Increasing adoption of IoT-enabled luminaires, motion sensors, daylight harvesting systems, and integration with building management systems (BMS) is particularly visible in commercial offices, hospitality, healthcare facilities, and premium residential developments. Energy efficiency norms, Bureau of Energy Efficiency (BEE) standards, and green building certifications continue to influence procurement decisions and product innovation strategies.

Outdoor and street lighting segments are poised for substantial expansion. This segment is projected to witness strong growth over the coming years, supported by initiatives such as Smart Cities Mission initiative, municipal energy efficiency mandates, and retrofitting programmes that encourage large scale installations, and is expected to maintain steady momentum as municipal authorities increasingly replace legacy systems with intelligent LED networks, reinforcing long-term demand across public infrastructure projects.

Overall, the Indian lighting industry’s outlook for the year is marked by strong growth momentum, expanding market size, rising segmental opportunities in smart and outdoor lighting, and continued transition towards high efficiency, digitally enabled LED ecosystems.

E. RISKS AND CONCERNS

The Indian lighting and fixtures industry continues to evolve rapidly, driven by shifting consumer preferences, energy efficiency mandates, and the rise of smart technologies. While the long-term outlook remains positive, several risks require proactive management to safeguard business continuity, profitability, and shareholder value. Our risk management framework focuses on early identification, assessment, and mitigation of these challenges.

❖ **MARKET CHALLENGES**

- **Intense Competition and Price Pressure:** Domestic and international players continue to drive commoditization in LED products, creating downward pricing pressure, particularly in budget segments. Unorganized sector players offering low-cost alternatives exacerbate margin challenges.

- **Demand Volatility:** Institutional, infrastructure, and government projects are susceptible to delays, cancellations, or funding constraints. Seasonal demand fluctuations, uneven rural electrification, and changing consumer preferences further contribute to market unpredictability.

- **Slower Rural and Tier-II Adoption:** Deepening penetration in semi-urban and rural markets is constrained by affordability issues, limited retail infrastructure, and low awareness about energy-efficient lighting benefits.

- **Customer Preference Shifts:** Rapid changes in design trends, smart lighting expectations, and sustainability demands can make certain product lines less relevant if not updated regularly.

❖ **REGULATORY AND POLICY ISSUES**

- ✓ **Inconsistent Policy Implementation:** While government initiatives promote LED adoption, uneven implementation of quality and safety standards across states can create regulatory gaps and uneven competition.

- ✓ **Environmental and E-Waste Compliance: S**tricter regulations on hazardous materials, e-waste disposal, and sustainability norms may necessitate redesign of products and supply chain adjustments, increasing compliance costs.

- ✓ **Import Tariff and Trade Policy Changes:** Changes in duties on imported components, or trade restrictions, can increase costs for manufacturers reliant on global suppliers.

❖ **TECHNOLOGICAL RISKS**

- ✓ **Rapid Technological Obsolescence:** Innovations such as Li-Fi, smart controls, IoT integration, and adaptive human-centric lighting require continuous R&D investment. Failure to keep pace could render existing products less competitive.

- ✓ **Cybersecurity and Data Privacy Threats:** Smart lighting solutions integrated with apps and IoT platforms increase exposure to hacking, data breaches, and operational disruptions, potentially leading to reputational and legal risks.

- ✓ **Interoperability Challenges:** As smart lighting ecosystems expand, lack of standardization across devices and platforms may limit adoption and require costly redesigns.

❖ **SUPPLY CHAIN AND OPERATIONAL RISKS**

- ✓ **Global Component Dependency:** Dependence on imported LEDs, drivers, and control modules exposes manufacturers to disruptions from geopolitical tensions, port delays, and currency fluctuations.

- ✓ **Logistics and Infrastructure Bottlenecks:** Inadequate transport networks, warehousing limitations, and inconsistent power supply in certain regions can impact distribution efficiency and project timelines.

- ✓ **Skilled Labor Shortage:** Rising demand for engineers, technicians, and IoT specialists may create productivity and quality challenges if the talent pipeline does not keep pace.

- ✓ **Inventory and Demand Mismatch:** Rapidly evolving consumer preferences can result in excess or obsolete stock, affecting working capital and margins.

❖ **SUSTAINABILITY AND REPUTATION RISKS**

- ✓ **Consumer and Investor Scrutiny:** Growing awareness about sustainability means any non-compliance in environmental or ethical standards could lead to reputational damage.

- ✓ **Green Technology Competition:** As the market evolves, failure to adopt eco-friendly materials or energy-efficient production practices could reduce competitiveness.

- ✓ **Climate and Natural Disasters:** Extreme weather events, flooding, or temperature variations can affect production, distribution, and infrastructure.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control systems play a vital role in supporting efficient business operations, ensuring regulatory compliance, and protecting organizational assets across all industries, including the LED lighting and fixtures sector. These systems consist of a framework of policies, procedures, and best practices aimed at achieving accurate financial reporting, operational efficiency, and risk mitigation. Evaluating their effectiveness involves examining how well these controls align with industry-specific risks and support the strategic goals of the organization.

❖ **Key Elements of Internal Control Systems:**

- **Control Environment:** A strong control environment forms the foundation of an effective internal control system, shaping organizational culture and influencing employee behaviour at all levels. In the LED lighting industry, this involves leadership that demonstrates a commitment to ethical practices, compliance with industry standards, and a culture of accountability. Clear communication of expectations and policies, combined with visible management involvement, reinforces integrity and fosters a high standard of conduct across the organization.

- **Risk Identification and Assessment:** Identifying and evaluating internal and external risks is essential for maintaining business continuity and achieving long-term objectives. In the LED sector, key risks may include evolving technology trends, supply chain vulnerabilities, environmental regulations, and market volatility. A robust risk assessment process involves continuous monitoring and proactive adjustment of internal controls to address emerging threats and minimize exposure.

- **Control Activities:** Control activities are the operational procedures put in place to manage identified risks and achieve business objectives. In the LED lighting industry, such controls may include:

  - Inventory Controls: Maintaining real-time, accurate inventory data to minimize shortages, avoid excess stock, and optimize storage costs.
  - Financial Oversight: Implementing strict financial controls such as approval hierarchies, audit trails, and segregation of duties to prevent fraud and errors.
  - Product Quality Assurance: Enforcing consistent quality checks and testing protocols to uphold product standards and customer satisfaction.
  - IT and Data Security Controls: Ensuring robust cybersecurity measures to protect operational data, proprietary designs, and customer information from potential breaches.

- **Information Flow and Communication:** Effective internal controls rely on reliable information systems and open communication channels. In the LED industry, access to real-time data on market trends, product performance, and regulatory developments supports agile decision-making. Transparent internal communication ensures that policies are understood and employees are aligned with organizational goals.

- **Monitoring and Continuous Improvement:** Ongoing monitoring ensures that control systems remain effective and adapt to changes in the business environment. This includes periodic audits, management reviews, and feedback mechanisms to identify inefficiencies or compliance gaps. In the dynamic LED lighting sector, continuous improvement of internal controls is vital to maintain competitiveness and respond effectively to technological advancements and regulatory shifts.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Overview of Revenue & Expenditure

(Rs. in Lakhs)

Particulars	As at March 31 of the Financial Years							
	2026	2025	2024	2023	2022	2021	2020	2019
Income								
Revenue from Operations	18,011.14	15,396.11	15,558.94	16,215.90	10154.55	5193.72	9018.9	10987.32
Increase/ Decrease in %	16.98%	(1.05)	(4.05)	59.69	95.51	(42.41)	(17.92)	(20.34)
Other Income	126.13	845.01	416.17	70.88	94.50	46.06	42.81	60.99
Increase/ Decrease in %	(85.07%)	103.04	487.14	(24.99)	105.16	7.59	(29.80)	(57.65)
Profit								

Profit After Tax	513.19	1,437.11	1,131.26	2,243.20	349.44	(119.32)	424.53	973.02
Increase/ Decrease in %	64.29%	27.04	(49.56)	541.94	392.84	(128.11)	(56.37)	65.63

The financial performance of a company is closely linked to its operational performance, as revenue from operations serves as a key indicator of business growth and success. A comparison of the revenue from operations for the financial year 2025-26 is Rs. 18011.14 lakhs with the previous financial year 2024-25 is Rs. 15,396.11 Lakhs provides insights into the company's financial and operational progress.

The significant increase in revenue from operations reflects strong top-line growth, driven by factors such as higher sales volumes, market or product expansion, effective pricing strategies, and improved customer acquisition and retention. This indicates robust operational performance across production, marketing, distribution, and sales, enabling the company to strengthen its market position and drive sustained revenue growth.

The decline in Profit After Tax can be attributed to a combination of internal and external factors within the industry's evolving landscape. Although the Company achieved strong growth in revenue from operations during the year, the increase in revenue was accompanied by higher costs and expenses, which impacted overall profitability. These factors may include increased operating costs associated with business expansion, higher employee and administrative expenses, elevated input costs, increased finance costs, depreciation on capital investments, and a higher tax outgo. In addition, competitive market dynamics and prevailing margin pressures may have influenced the Company's overall earnings. Accordingly, the decline in Profit After Tax reflects the cumulative impact of these factors on the Company's financial performance during the year.

While the Company's operational performance remained strong and enabled robust revenue growth, the increase in overall expenditure outpaced the growth in earnings, resulting in lower Profit after tax. The Company continues to focus on improving operational efficiencies, optimizing its cost structure, and strengthening margins to ensure that future revenue growth is effectively translated into sustainable profitability and enhanced shareholder value.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company’s total workforce comprised 214 employees, for the financial year ended March 31, 2026. A team strengthened during the year by the strategic onboarding of highly qualified and skilled professionals to support its ongoing growth trajectory. Demonstrating a steadfast commitment to nurturing human capital, management successfully implemented several development initiatives that substantially enhanced employee morale and team cohesion. This proactive focus on professional growth has fostered a highly harmonious and collaborative corporate culture, evidenced by the absence of an employee union. Consequently,

The Company operations remained entirely uninterrupted, achieving a milestone of zero incidents of strikes, lockouts, or labor unrest throughout the reporting period.

I. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING

The details in the change of 25% or more for financial year 2025-26 as compared to the Financial Year 2024-25 in key financial ratios along with detailed explanations, wherever required are mentioned in Note No. 1.35 to the Notes of Standalone Financial Statement.

J. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF.

The details of change, if any, in the return on net worth for the Financial Year 2025-26 as compared to the immediately previous Financial Year 2024-25 along with a detailed explanation thereof, are mentioned in Note No. 1.35.

K. DISCLOSURE OF ACCOUNTING TREATMENT

In preparation of financial statements, the Company has not followed a treatment different from that prescribed in the Accounting Standards.

L. CAUTIONARY STATEMENT

This Management Discussion and Analysis report contains certain forward-looking statements involving anticipated objectives, projections, estimates, and expectations, which are protected under applicable securities laws and regulatory safe harbours. The Investors are cautioned that these statements are not guarantees of future performance and rely heavily on subjective assumptions and future environmental expectations. Actual organizational outcomes may diverge significantly due to a variety of market and systemic risk factors, including domestic and international demand shifts, volatility in finished goods pricing, and raw material inflationary pressures or supply chain bottlenecks. Additionally, performance is contingent upon legislative updates, changes to tax structures, macroeconomic developments across India, pending litigation, and the stability of industrial relations. The Company assumes no legal liability or operational obligation to update, revise, or publicly correct any statement herein as a result of new information, subsequent events, or altered expectations.

For and on behalf of the Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

ANNEXURE II

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to a strong and robust corporate governance framework grounded in clearly articulated values of responsibility, sustainability, ethical conduct, and transparency. Our governance framework is designed to ensure effective oversight, regulatory compliance, risk management, and long-term value creation. Every facet of our business is governed by well-defined policies and procedures that guarantee adherence to relevant laws, rules, and industry best practices.

In an environment of increasing regulatory scrutiny and stakeholder expectations, the Company remains steadfast in upholding the highest standards of integrity and accountability, while safeguarding the interests of our stakeholders. As we navigate the complexities of the lighting sector, our Corporate Governance Report stands as a testament to our commitment to transparency, accountability, and ethical leadership.

The Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel, which duly reflects and incorporates the statutory responsibilities and duties of independent directors as laid down in the Companies Act, 2013 ("the Act"). The Company not only adheres to the prescribed Corporate Governance practices as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 but is also committed to sound Corporate Governance principle and practices, that prioritize the interests of our shareholders, customers, employees, and the communities it serves. This report is prepared in accordance with the provisions of the SEBI (LODR) Regulations, 2015 and the report contains the details of Corporate Governance systems and processes at Focus Lighting And Fixtures Limited (FLFL).

2. BOARD OF DIRECTORS

The Board of Directors comprises duly and appointed individuals, representing a diverse group of experienced professionals who bring a wide range of skills, expertise, and perspectives. This diversity strengthens the informed decision-making process and supports a balanced approach to governance and strategy. As the apex governance body, the Board plays a critical role in guiding the Company's strategic direction, making key decisions, and ensuring long-term profitability, sustainability, and overall organizational success.

In discharging its responsibilities, the Board oversees management performance, evaluates business risks and opportunities, and ensures the effectiveness of internal controls and ethical standards. The Board aligns corporate objectives with stakeholder interests and applicable regulatory requirements, through regular board meetings, committee engagements, and strategic reviews. The Board also ensures that the Company adheres to best practices in transparency, accountability, and corporate social responsibility, thereby reinforcing stakeholder trust and fostering sustained value creation.

a. Composition and Categories of Board of Directors

The Board of your Company comprises of highly experienced persons of repute and eminence and has an optimum combination of Executive, Non-Executive and Women Directors in compliance with the requirements of SEBI (LODR) Regulations, 2015, and the Companies Act, 2013 as amended from time to time. As on March 31, 2026, the Board comprise of six Directors including two Executive Directors (the Managing Director and a Woman Director), three Non-Executive Independent Directors and One Non-Executive Non-Independent Director.

None of the Directors on the Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI (LODR) Regulations, 2015) across all the public companies in which he/she is a director. None of the Directors hold office in more than 10 public limited companies as prescribed under Section 165(1) of the Act. No Director holds directorships in more than 7 listed companies. None of the Non-Executive Director is an Independent Director in more than 7 listed companies as required under the SEBI (LODR) Regulations, 2015. All Directors are also in compliance with the limit on Independent Directorships of Listed Companies as prescribed under regulation 17A of the Listing Regulations. The Composition of Board is in conformity with SEBI Listing Regulations and applicable provisions of Companies Act, 2013. The Board periodically evaluates the need for change in its composition and size.

The Composition and categories of Board of Directors and number of Directorship and Committee positions (as member or Chairperson) held by them as on March 31, 2026:

Name of Directors (Including DIN)	Category	No. of Directorships held excluding our Company		*No. of Committee positions held including Focus Lighting And Fixtures Limited	
		Public	Private	Member	Chairman/ Chairperson
Mr. Amit Vinod Sheth (DIN: 01468052)	Promoter & Managing Director	0	3	1	0
Mrs. Deepali Amit Sheth (DIN: 01141083)	Executive Director	0	3	1	0
Mr. Chetan Navinchandra Shah (DIN: 08038633)	Non-Executive & Independent Director	2	0	4	1
Mr. Mahesh Karsandas Rachh (DIN: 00458665)	Non-Executive & Independent Director	0	1	2	2
Mr. Sanjay Surajmal Gaggar (DIN: 03083767)	Non-Executive & Independent Director	0	1	1	0
Ms. Khushi Amit Sheth (DIN: 09351537)	Non-Executive & Non-Independent Director	0	1	0	0

Pertains to memberships/chairpersonships of the Audit Committee and Stakeholders' Relationship Committee in other Indian public companies including our Company as per Regulation 26(1)(b) of the SEBI (LODR) Regulations, 2015.

b. The details of attendance of Directors at the Board Meetings held during the Financial Year 2025-26 and at the 20th Annual General Meeting, are as under:

Name of Director	No. of Board Meetings held during the tenure		Attended 20th AGM (Yes/No)
	Held and Eligible to attend	Attended	
Mr. Amit Vinod Sheth	4	4	Yes
Mrs. Deepali Amit Sheth	4	3	Yes
Mr. Mahesh Karsandas Rachh	4	3	Yes
Mr. Chetan Navinchandra Shah	4	4	Yes
Mr. Sanjay Surajmal Gaggar	4	4	Yes
Ms. Khushi Amit Sheth	4	4	Yes

The Twentieth (20th) Annual General Meeting of the Company for the Financial Year 2024-25 was held on Monday, September 22, 2025 and all the Directors of the Company were present in the 20th Annual General Meeting of the Company.

c. Names of the listed entities where Director of the Company is holding Directorship as on March 31, 2026:

Name of Director	Name of the Listed Entity	Category of Directorship
Mr. Chetan Navinchandra Shah	Fineotex Chemical Limited	Independent Director

Based on intimations/disclosures received from the Directors periodically, none of the Directors of the Company hold memberships/ Chairmanships more than the prescribed limits.

Confirmation and Certification

On the Annual basis, the Company obtains from each of its director, the details of the Directorship held by them including Chairmanship/Membership in any other Committees which he/she occupies in other Companies, and changes if any thereafter. The Company has obtained a certificate from Rathod & Co., Practicing Company Secretary, under Regulation 34(3) read with Clause (10)(i) of Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI and MCA or any such authority and the same forms part of this Report.

Note:

For updates on the composition, terms and conditions of appointment of the Directors of the Company, please refer to Policy on Appointment of Directors at the link on website of the Company:
https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20on%20Appointment%20of%20Directors.pdf

d. Board Meetings of the Company held during the Financial Year 2025-26:

During the Financial Year 2025-26, the Board of Directors of the Company have met 04 (Four) times for their Meetings held on May 29, 2025, August 05, 2025, November 12, 2025 and February 09, 2026.

The intervening gap between two board meetings did not exceed 120 days.

e. Disclosure of Relationships between Directors inter-se:

Except those mentioned below, none of the Directors of your Company are inter-se related to each other:

a) Mr. Amit Vinod Sheth and Mrs. Deepali Amit Sheth are related to each other as a Husband and Wife.
b) Mr. Amit Vinod Sheth and Ms. Khushi Amit Sheth are related to each other as a Father and Daughter.
c) Mrs. Deepali Amit Sheth and Ms. Khushi Amit Sheth are related to each other as Mother and Daughter.

f. Number of Shares and Convertible instruments held by Non-Executive Directors:

None of the Non-executive Directors of the Company holds any Shares or Convertible instruments of the Company. Hence, the same is not applicable during the year under review.

g. Induction and Familiarization program for Board Members

The Directors, upon their appointment, undergo a comprehensive Induction and Familiarization Programme. This programme is designed to provide an in-depth understanding of the Company and covers its culture, background, growth over the past several decades, major milestones, current organizational structure, and sustainability initiatives. Further, at the time of their appointment, a formal letter of appointment is provided to the Directors, setting out their role, functions, duties and responsibilities.

The Directors are provided with a thorough understanding of the Company's business and operations through structured interactions with the Senior Management team. They are familiarized with the organizational structure, the functioning of various departments, internal control systems, and key operational processes. In addition, Directors are updated on recent changes in the regulatory framework and provided with relevant information relating to the Company's strategy, operations, and core functions, enabling them to make informed decisions and contribute effectively to the governance and strategic direction of the Company.

Meeting of Independent Directors

The separate meeting of Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was held on February 09, 2026, without the attendance of Non-Independent Directors and the members of the management. All the Independent Directors were present at the meeting. Independent Directors have shared their views on Non-Independent Directors and Board as whole and performance of Chairman of the

Company including assessment of quality, quantity and timeliness of flow of information between Company, management and Board amongst themselves.

All the Independent Directors inducted into the Board are provided with a comprehensive familiarization program to enable them to understand the Company's Financials and business operations, recent corporate and regulatory changes, industry environment, and governance framework.

The details of familiarization programs are posted on the website of the Company: https://www.focuslightingandfixtures.com/focus_investor/policies/Familiarisation%20Programme%20for%20Independent%20Directors.pdf

h. Core Skills/ Expertise/ Competencies available with the Board:

The Board of Directors collectively possesses a broad spectrum of skills, expertise, and competencies that are essential for the effective governance and strategic oversight of the Company. The key areas of expertise for the effective functioning of the Company as represented on the Board and its Committees include:

- Leadership & Operational experience
- Governance Expertise
- Strategic Planning
- Industry Experience, Research & Development, and Innovation
- Global Business Perspective
- Ethical Judgment & Integrity
- Communication & Transparency
- Financial, Regulatory / Legal & Risk Management

The table below highlights the Core Areas of Expertise/Skills/Competencies of the Board members. However, absence of mention of a skill/expertise/competency against a member's name does not indicate that the member does not possess that competency or skill.

Core Areas of Expertise / Skills/ Competencies	NAME OF DIRECTORS					
	Mr. Amit Sheth	Mrs. Deepali Sheth	Mr. Mahesh Rachh	Mr. Chetan Shah	Mr. Sanjay Gaggar	Ms. Khushi Sheth
Leadership & Operational experience	✓	✓	✓	✓	✓	-
Governance Expertise	✓	-	✓	✓	✓	-
Strategic Planning	✓	✓	✓	✓	✓	✓
Industry Experience, Research & Development, and Innovation	✓	✓	✓	✓	✓	✓
Global Business Perspective	✓	-	✓	✓	✓	-
Ethical Judgment & Integrity	✓	✓	✓	✓	✓	✓
Communication & Transparency	✓	✓	✓	✓	✓	✓
Financial, Regulatory / Legal & Risk Management	✓	-	✓	✓	✓	-

i. Confirmation that Independent Directors satisfy the criteria of Independence:

The Company has received a declaration from the Independent Directors in accordance with the provisions of Section 149(7) of the Companies Act, 2013 read with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet the criteria of independence as prescribed under Section 149(6) of the

Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.
In the opinion of the Board, all the Independent Directors fulfil the criteria of Independence as defined under Section 149(6) of the Companies Act, 2013 read with Rule 5 and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (LODR), 2015 and are independent of the management of the Company.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ("IICA").

j. Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided:

During the year under review, there is no cessation of any Independent Directors of the Company in the form of resignation, hence the same is not applicable.

3. COMMITTEES OF THE BOARD

The Board Committees include the following statutory and non-statutory Committees: Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

The role and composition of the Committees, including the number of meetings held and related attendance of the members is given below:

a. Audit Committee

The Board of Directors has constituted an Audit Committee of Directors in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act 2013 and empowered the Committee to deal with all such matters which it may consider appropriate to perform as Audit Committee including items specified in Section 177 (4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II in SEBI (LODR), Regulations 2015 under the head role of Audit Committee (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors. The Chairman of the Audit Committee is an Independent Director of the Company.

Terms of reference of the Audit Committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements is correct, sufficient and credible.
2. Recommending to the Board of Directors for the appointment, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the board for approval, with particular reference to:
   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 3 of Section 134 of the Companies Act, 2013.
   b. Changes, if any, in accounting policies and practices and reasons for the same.
   c. Major accounting entries involving estimates based on the exercise of judgment by management.
   d. Significant adjustments made in the financial statements arising out of audit findings.
   e. Compliance with listing and other legal requirements relating to financial statements.
   f. Disclosure of any related party transactions.
   g. Modified opinion(s)in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any subsequent modification of transactions of the Company with Related Parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The audit committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. statement of deviations:
   a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
   b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition, Meetings and Attendance:

The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Chief Financial Officer of the Company is the permanent invitee to the Audit Committee Meetings. Representatives of the Statutory Auditors of the Company are also invited to the Audit Committee Meetings. The Company Secretary acts as a secretary to the Committee.

The Composition of Audit Committee as on March 31, 2026, is as under:

Name of Members	Designation	Category
Mr. Mahesh Karsandas Rachh	Chairman	Non-Executive & Independent Director
Mr. Chetan Navinchandra Shah	Member	Non-Executive & Independent Director
Mr. Amit Vinod Sheth	Member	Managing Director
Mr. Sanjay Surajmal Gaggar	Member	Non-Executive & Independent Director

The Members of the Audit Committee during the Financial Year 2025-26 met 4 (Four) times for their Meetings held on May 29, 2025, August 05, 2025, November 12, 2025 and February 09, 2026. The attendance for the same are as follows:

Name of Members	Designation	No. of Meetings held during the tenure and eligible to attend	No. of Meetings attended
Mr. Mahesh Karsandas Rachh	Chairman	4	3
Mr. Chetan Navinchandra Shah	Member	4	4
Mr. Amit Vinod Sheth	Member	4	4
Mr. Sanjay Surajmal Gaggar	Member	4	4

The Chairman of the Audit Committee was present in last Annual General Meeting to answer the queries to the shareholders. All members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls. All the recommendations made by the Audit Committee were accepted by the Board.

The Company Secretary acts as a Secretary to the Committee.

b. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178(1) of the Companies Act, 2013 read with Regulation 19 SEBI Listing Regulations. The purpose of the Nomination and Remuneration Committee is to assist the Board in ensuring that the Board and Committee retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Company. The Committee assists the Board in meeting its responsibilities regarding the determination, implementation and oversight of senior management remuneration arrangements to enable the recruitment, motivation and retention of senior management.
The policy, required to be formulated by the Nomination and Remuneration Committee, under Section 178(3) of the Companies Act, 2013 is uploaded on the Company's website:
https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20on%20Appointment%20of%20Directors.pdf

Terms of reference of Nomination and Remuneration Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
   For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board

for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
a. use the services of an external agencies, if required;
b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
c. consider the time commitments of the candidates

2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

3. Devising a policy on diversity of Board of Directors.

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

5. 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.

6. Recommend to the board, all remuneration, in whatever form, payable to senior management personnel.

Composition, Meetings and Attendance

The composition of the Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. As on March 31, 2026 Committee comprises of three Non-Executive Directors. All the directors of including the Chairperson are Independent Directors. The Company Secretary acts as a secretary to the Committee.

The Composition of Nomination and Remuneration Committee as on March 31, 2026, is as under:

Name of Members	Designation	Category
Mr. Chetan Navinchandra Shah	Chairman	Non-Executive & Independent Director
Mr. Mahesh Karsandas Rachh	Member	Non-Executive & Independent Director
Mr. Sanjay Surajmal Gaggar	Member	Non-Executive & Independent Director

The members of the Nomination and Remuneration Committee during the Financial Year 2025-26 met 4 (Four) times for their Meetings held on May 29, 2025, August 05, 2025, November 12, 2025 and February 09, 2026. The attendance for the same are as follows:

Name of Members	Designation	No. of Meetings held during the tenure and eligible to attend	No. of Meetings attended
Mr. Chetan Navinchandra Shah	Chairman	4	4
Mr. Mahesh Karsandas Rachh	Member	4	3
Mr. Sanjay Surajmal Gaggar	Member	4	4

The Chairman of the Nomination and Remuneration Committee was present in last Annual General Meeting to answer the queries to the shareholders.

Remuneration Policy

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy on remuneration of Directors and Senior Management Employees. The remuneration policy has been disclosed and forms part of the Annual Report and is available on the Company's Website:
https://www.focuslightingandfixtures.com/focus_investor/policies/Remuneration%20Policy.pdf

Performance Evaluation of Chairman, Board, Board Committees, Individual Directors, and Independent Directors:

In terms of the Section 134(2)(p) and 178(2) of the Companies Act, 2013 and the Regulation 17(10) of SEBI (LODR), 2015, an Annual performance evaluation of the Chairman, Board, Board Committees, Individual Directors, and Independent Directors is undertaken by the Board of Directors and Nomination & Remuneration Committee, as the case may be, to assess overall effectiveness and identify opportunities for improvement in governance, oversight, and decision-making.

The Company has a structured assessment process for evaluation of performance of the Board, Committees of the Board and individual performance of each Director including the Chairman.

Criteria for Performance Evaluation of the Directors, including Independent Directors:
The key evaluation criteria for performance evaluation of all the Directors of the Company are given below:

- Active participation and contribution in Board and Committee deliberations;
- Effective utilization and deployment of professional knowledge, expertise, and experience;
- Independence of behaviour, decision-making and judgment;
- Maintenance of confidentiality of critical issue;
- Fulfilment of independence criteria as specified in the Companies Act, 2013 and Listing Regulations and their independence from the management;
- Oversight in the development and monitoring of leadership teams, with a strong focus on compliance and adherence to ethical business practices;
- Assistance in implementing and monitoring best governance practices;
- Commitment to fostering a culture of accountability, transparency, and risk-aware decision-making;
- Contribution to long-term strategy, sustainable growth, and stakeholder value creation

c. Stakeholders' Relationship Committee

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR), 2015. The object of establishing Stakeholders Relationship Committee is to assist the Board in understanding and addressing the needs of various stakeholders in a time bound manner. The Stakeholders Relationship Committee considers various aspect of interest of the shareholders and other stakeholders.

Role of the Stakeholders' Relationship Committee:

The role of the committee shall *inter-alia* include the following:

- Resolving the grievances of the security holders of the listed entity 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 listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition, Meetings and Attendance:

The composition of Stakeholders' Relationship Committee is conformity with provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Composition of Stakeholders' Relationship Committee as on March 31, 2026, is as under:

Name of Members	Designation	Category
Mr. Mahesh Karsandas Rachh	Chairman	Non-Executive & Independent Director
Mr. Chetan Navinchandra Shah	Member	Non-Executive & Independent Director
Mrs. Deepali Amit Sheth	Member	Executive Director

The members of the Stakeholders' Relationship Committee during the Financial Year 2025-26 met once for their Meeting held on May 29, 2025. The attendance for the same are as follows:

Name of Members	Designation	No. of Meetings held during the tenure and eligible to attend	No. of Meetings attended
Mr. Mahesh Karsandas Rachh	Chairman	1	1
Mr. Chetan Navinchandra Shah	Member	1	1
Mrs. Deepali Amit Sheth	Member	1	1

Name, Designation and Address of Compliance Officer:
Ms. Mohini Sharma is a Company Secretary & Compliance officer of the Company in order to comply with the requirements of Companies Act, 2013 and SEBI (LODR), Regulation 2015 with Stock Exchange.
The Compliance Officer can be contacted at:
Focus Lighting And Fixtures Limited
1007-1010, Corporate Avenue Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063
Tel: +91 22 2686 5671
Email: cs@pluslighttech.com
Website: www.focuslightingandfixtures.com

The Chairman of the Stakeholders Relationship committee was present in last Annual General Meeting to answer the queries to the shareholders.

Complaints pending at the beginning of the year i.e., April 01, 2025	Complaints received during the year 2025-26	Complaints disposed/solved during the year 2025-26	Complaints pending at the end of the year i.e., March 31, 2026
0	0	0	0

d. Corporate Social Responsibility Committee

The Company has constituted a Corporate Social Responsibility (CSR) Committee, as per the provisions of Section 135 of the Companies Act, 2013, vide resolution passed in the meeting of the Board of Directors held on June 29, 2018. This Committee of the Board is constituted to actively initiate projects and/ or participate in projects to improve the life of people, to provide enhancing environmental and natural capital, promoting education including skill development providing preventive healthcare, animal welfare, Eradicating hunger, poverty, malnutrition, in rural and urban India and such other activities for the well-being of the society.

The term of reference of CSR Committee includes:

- Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII and an Annual Action Plan, inter-alia in compliance with section 135 of the Companies Act, 2013 read with rules 5(2) of Companies (CSR) Amendment Rules, 2021 and schedule VII thereof and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and any other applicable provisions, as prescribed and amended from time to time.
- Identify and recommend to the Board, from time to time, the activities/ projects in line with such CSR policy, implementation, mode of utilisation of funds and monitoring process of CSR activities.
- Recommend to the Board an amount of expenditure to be incurred on the activities referred to in clause (a); and as per CSR Policy and Annual Action Plan for an ongoing project, if any.
- Put and institute the transparent monitoring mechanism to review the implementation status of each activities/ project, if applicable.
- Recommend to the Board, modifications to the CSR policy as and when required.
- Formulate a CSR Management Committee, if required to monitor the approved CSR activities, spending thereon from time to time with a robust and transparent governance structure to oversee the implementation of CSR Policy.
- Monitor the compliance of Corporate Social Responsibility Policy from time to time.

Composition, Meetings and Attendance:

The Composition of CSR Committee is conformity with provisions of Section 135 of the Companies Act, 2013 for the Financial Year 2025-26 is as under:

Name of Member	Designation	Category
Mr. Amit Vinod Sheth	Chairman	Managing Director
Mr. Chetan Navinchandra Shah	Member	Non-Executive & Independent Director
Mrs. Deepali Amit Sheth	Member	Executive Director

The members of the CSR Committee during the Financial Year 2025-26 met 2 (two) times for their Meetings held on May 29, 2025 and August 05, 2025.

The attendance for the same are as follows:

Name of Members	Designation	No. of Meetings held during the tenure and eligible to attend	No. of Meetings attended
Mr. Amit Vinod Sheth	Chairman	2	2
Mr. Chetan Navinchandra Shah	Member	2	2
Mrs. Deepali Amit Sheth	Member	2	2

The Chairman of the CSR Committee was present in last Annual General Meeting to answer the queries to the shareholders.

4. SENIOR MANAGEMENT

The Company has list of persons as a Senior Management who has effective leadership and is crucial for the success of the organization, guiding the strategic direction, making critical decisions, and driving organizational performance.

The particulars of Senior Management are as follows till the date of this report:

Sr. No.	Name of Senior Management	Designation
1.	Mr. Santosh Prasad	National Head - Sales
2.	Mr. Sunil Bakhshi	Business Head – Trix/ L&B
3.	*Mr. Rahul Thakkar	Factory Head
4.	#Mr. Anil Patel	President – Operations
5.	Mr. Amit Raj	Business Head - North Region
6.	Mr. Dharmesh Shah	General Manager
7.	Mr. Danish Syed	Head-Lighting Design
8.	Mr. Tarun Udeshi	Chief Financial Officer
9.	**Ms. Shruti Seth	Company Secretary & Compliance Officer
10.	**Ms. Mohini Sharma	Company Secretary & Compliance Officer
11.	^Mr. Paritosh Desai	HOD EXP – IMP

**Mr. Rahul Thakkar has been duly appointed and designated as the Factory Head and classified as Senior Management Personnel (SMP) of the Company with effect from November 12, 2025.*
#Mr. Anil Patel ceased to be a Senior Management Personnel of the Company pursuant to his resignation with effect from December 31, 2025.
***During the year under review, Ms. Shruti Seth, tendered her resignation with effect from June 06, 2026. In her place, the Board of Directors appointed Ms. Mohini Sharma with effect from June 13, 2026.*
^Mr. Paritosh Desai ceased to be a Senior Management Personnel of the Company pursuant to his retirement with effect from June 17, 2026.

5. REMUNERATION OF DIRECTORS

a) Pecuniary relationship or transactions of the Non-Executive Directors:

During the year under review, the Non-Executive Directors, all of whom are Independent Directors of the Company, did not have any pecuniary relationship or transactions with the Company, except for the sitting fees paid to them for attending meetings of the Company.

However, Ms. Khushi Sheth, Non-Executive Non-Independent Director, had a pecuniary relationship with the Company by virtue of the remuneration and sitting fees paid to her during the year. The details of the same have been duly disclosed in this Report.

b) Criteria of making payments to Non-Executive Directors:

The Board of Directors has devised Remuneration Policy in accordance with Section 178(3) and (4) of the Companies Act, 2013 which consists criteria of making payments to non-executive directors and other disclosures as per Companies Act, 2013 and SEBI Listing Regulations. Further, Nomination and Remuneration Committee adheres to the terms and conditions of the policy while approving the remuneration payable. The Remuneration Policy is available on our website viz:
https://www.focuslightingandfixtures.com/focus_investor/policies/Remuneration%20Policy.pdf

c) Disclosures with respect to remuneration:

Non-Executive Directors
Non-Executive Independent and Non-Independent Directors are entitled to the sitting fees for attending the meetings of the Board and Committee and reimbursement of expenses incurred in performance of their duties as Directors and Members of the Committees.

The details of sitting fees paid to Non-Executive Independent and Non-Independent Directors during the Financial Year 2025-26 is as under:

Name of Non-Executive Director	Sitting fees (Rs)
Mr. Mahesh Karsandas Rachh	Rs. 90,000/-
Mr. Chetan Navinchandra Shah	Rs. 1,20,000/-
Mr. Sanjay Surajmal Gaggar	Rs. 1,20,000/-
Ms. Khushi Amit Sheth	Rs. 1,20,000/-

The details of remuneration paid to the Non-Executive and Non-Independent Director during the Financial Year 2025-26 is as under:

Name of Non-Executive Director	Remuneration (Rs)
Ms. Khushi Amit Sheth	Rs. 5,85,154/-

Executive Directors
The remuneration of the Mr. Amit Vinod Sheth, Chairman & Managing Director and Mrs. Deepali Amit Sheth, Executive Director are recommended by the Audit Committee and Nomination and Remuneration Committee which was subsequently approved by Board of Directors and Shareholders in their respective Meetings.

i) Remuneration to Managing Director and Whole Time Director

Details of the Managerial Remuneration paid to the Managing Director and Executive Director during the financial year 2025-26 are as under:

(In Rupees)

Director	Relationship with other Directors	Business Relationship with the Company, if any	Remuneration during 2025-26			
			All elements of remuneration package i.e. salary, allowance and other benefits etc	Fixed Component & performance linked incentives, along with performance criteria	Service Contract, notice period, severance fee	Stock Option details, if any
Mr. Amit Vinod Sheth	Spouse of Mrs. Deepali Amit Sheth & Father of Ms. Khushi Amit Sheth.	Managing Director	Rs. 1,41,66,666/-	-	-	-

Mrs. Deepali Amit Sheth	Spouse of Mr. Amit Vinod Sheth & Mother of Ms. Khushi Amit Sheth.	Executive Director	Rs. 65,33,333/-	-	-	-

ii) Service Contracts, Notice Period, Severance Fees:

None of the Directors have Service Contracts, apart from resolutions passed towards their appointment as Executive Directors/ Managing Director. Mrs. Deepali Amit Sheth, Executive Director is required to serve the Notice Period as mandated in the HR Policy of the Company. The terms related to severance fees are also captured in the HR Policy of the Company.

6. GENERAL BODY MEETINGS

a. Location and time of last three Annual General Meetings and number of resolutions passed there at:

Financial Year	Date & Time	Special Resolutions Passed	Venue
2024-25	September 22, 2025 at 02:00 P.M.	No special resolution was passed at the 20th Annual General Meeting.	Unit No. 1202, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013.
2023-24	September 11, 2024 at 02:00 P.M.	To consider and approve revision in the remuneration of Mr. Amit Vinod Sheth, (DIN: 01468052) Managing Director of the Company	11C, Laxmi Industrial Estate, New Link Road, Opp. Fun Republic Cinema, Andheri West, Mumbai-400058.
2022-23	August 31, 2023 at 02:00 P.M	• Approval for Sub-Division of Equity Shares of the Company. • Approval for Alteration of Memorandum of Association (MOA) • Approval to increase the limit as permissible under Section 188(1)(f) of the Companies Act, 2013 of Mr. Jigar Bharat Ghelani holding office or place of profit, as Business Development Manager in Plus Light Tech – F.Z.E, Wholly Owned Subsidiary. • Approval for the increase remuneration payable to Mrs. Deepali Sheth, Executive Director of the Company. • Approval to increase the overall Managerial Remuneration of the Directors of the Company. • Approval for Contracts/Arrangements/ Transactions and Material Related Party Transactions with Xandos Lighting And Fixtures Private Limited.	11C, Laxmi Industrial Estate, New Link Road, Opp. Fun Republic Cinema, Andheri West, Mumbai-400058.

b. Postal Ballot:

During the financial year 2025-26, there was no Special Resolutions passed through Postal Ballot which required disclosure as per the below table:

Item No.	Description	Type of Resolution	Votes in favour of the Resolution	Votes against the Resolution		
				%	Nos.	%
-	-	-	-	-	-	-

Further, none of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

Procedure for Postal Ballot:

During the year under review, there was no Postal Ballot undertaken by the Company that requires mandatory procedure of compliance to be undertaken.

c. Extra-ordinary General Meeting:
During the year under review, there was no Extra-Ordinary General meeting held.

7. MEANS OF COMMUNICATION:

Sr. No.	Particulars	Description
1.	Quarterly results	The Un-Audited Quarterly and Audited financial results of the Company, as approved and authenticated by the Board of Directors of the Company within prescribed time from the end of the respective quarter are communicated to exchanges within 30 minutes/ 3 hours, as the case may be from the conclusion of the relevant Board Meetings and are uploaded on the websites of the Exchange and Company.
2.	Publication of Quarterly Results:	The Quarterly, Half-yearly and Annual financial results of the Company were published in the Financial Express (English) and Mumbai Lakshdeep (Marathi) newspapers.
3.	Company's Website	The Company's website is in line with the requirements laid down under Regulation 46 of the SEBI (LODR) Regulations, 2015. It is a comprehensive reference to the Company's management, vision, mission, policies, corporate governance, corporate sustainability, disclosures to investors and updates. The section on 'Investors' serves to inform the Members by giving complete financial details, annual reports, shareholding patterns, presentation made to institutional investors and analysts, information relating to stock exchange intimations, Company policies, Registrar and Transfer Agent ('RTA'), etc.
4.	Stock Exchange Intimations	The Company makes timely disclosures of necessary information to the National Stock Exchange of India Limited (NSE) in terms of the SEBI (LODR) Regulations, 2015 and other rules and regulations issued by the SEBI. NEAPS is a web-based application designed by NSE for Corporates and other Announcements. All periodical Compliance filings, inter alia, shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are in accordance with the SEBI (LODR), 2015 which was filed electronically.
5.	Presentations made to institutional investors or to the analysts	During the financial year under review, the Company did not conduct any earnings calls nor did it make any presentations to institutional investors or analysts. Accordingly, there were no related intimations, audio recordings or transcripts required to be submitted to the Stock Exchanges. However, the Company has duly complied with the applicable provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. GENERAL SHAREHOLDER INFORMATION:

Sr. No.	Particulars	Description
a.	AGM Date, Time and Venue	September 16, 2026 at 02:00 P.M. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, Mumbai, Maharashtra – 400013.

b.	Financial Year	2025-26
c.	Registered Office	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai-400063.
d.	The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);	National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra E Mumbai -4000051. Listing Fees for the Financial Year 2025-26 has been paid to National Stock Exchange of India Limited.
e.	ISIN No. of Equity Shares	INE593W01028
f.	Registrar to the Issue and Share Transfer Agent.	M/s. Bigshare Services Private Limited Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093. Tel: +91-22-6263 8200 E-mail: investor@bigshareonline.com
g.	Plant Location	Plot No. 71/72, New Ahmedabad Industrial Estate, Behind Zydus Research Centre, NH 8A, Next to Modtech Machines Pvt. Ltd Moraiya, District Sanand, Gujarat -382213
h.	Address for correspondence	In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned address for any assistance: **Ms. Mohini Sharma** **Company Secretary & Compliance Officer** 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai- 400063 Tel: +91-22-2686 5671-5 E-mail: cs@pluslighttech.com

In case the securities are suspended from trading, the directors report shall explain the reason thereof: Not Applicable as the shares of the Company are not suspended from trading.

Share Transfer System:

The Company's shares are traded under compulsory dematerialised mode, freely tradeable and the entire share transfer process is monitored by the Registrar and Share Transfer Agent of the Company.

Shareholders' requests for transfer/ transmission of equity shares and other related matters are handled by Registrar and Transfer Agent and are affected within stipulated timelines, if all the documents are valid and in order. Pursuant to the provisions of Regulation 40 of the SEBI (LODR) Regulations, 2015, securities can be transferred only in dematerialised form. Members are requested to convert their physical holdings into demat form and may write to Ms. Mohini Sharma, Company Secretary at cs@pluslighttech.com or to Registrar and Share Transfer Agent at investor@bigshareonline.com in case they wish to get their securities dematerialized.

Further, all the activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India.

Distribution of Shareholding:

i) By size- Distribution of Shareholding as on March 31, 2026:

Shares		No. of Shareholders	Percentage of Total Shareholders	Share Amount	Percentage of Total (%)
From	To				
1	5,000	21308	95.1760	97,78,098	7.2489
5001	10000	485	2.1663	36,22,816	2.6858
10001	20000	255	1.1390	36,95,342	2.7395

20001	30000	102	0.4556	25,77,416	1.9108
30001	40000	53	0.2367	19,15,380	1.4200
40001	50000	28	0.1251	13,00,498	0.9641
50001	100000	74	0.3305	53,70,036	3.9811
100001	99,99,99,99,99,99,999	83	0.3707	10,66,30,314	79.0499
	TOTAL	**22388**	**100.00**	**13,48,89,900**	**100**

ii) By Category of Investors as on March 31, 2026:

Sr. No.	Category	Total Shares	Percentage (%)
1.	Employee Benefit Trust (SEBI (Share based Employee Benefit and Sweat Equity) Regulations, 2021)	215375	0.32
2.	Clearing Member	24148	0.04
3.	Corporate Bodies	1077655	1.60
4.	Corporate Bodies (Promoter Co)	2952900	4.38
5.	Foreign Portfolio Investors Category I	186	0.00
6.	Key Managerial Personnel	100000	0.15
7.	Non-Resident Indian	759850	1.13
8.	Promoters (Individual)	34428304	51.05
9.	Proprietary Firm	95	0.00
10.	Public	27536437	40.83
11.	Trusts	350000	0.52
Total		**6,74,44,950**	**100%**

iii) Bifurcation of Shares held in physical and Dematerialised form:

Particulars	No. of Shares	Percentage of Shares
Physical	25	0.00%
Dematerialized		
NSDL	4,57,05,206	67.77
CDSL	2,17,39,719	32.23
Total	**6,74,44,950**	**100%**

- **Dematerialisation of Shares and liquidity**

  As on March 31, 2026, out of 6,74,44,950 Equity shares of the Company, 6,74,44,925 Equity shares were held in dematerialised form and available for trading compulsorily in the dematerialised form under both the depositories' viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The requisite fees were duly paid to the depositories.

- **Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date and likely impact on equity:**

  The Company has not issued any GDRs/ADRs/ Warrants or any Convertible Instruments during the year under review.

- **Commodity price risks and commodity hedging activities**

  During the financial year 2025-26, Company is not involved into any activity relating to Commodity Price Risk, commodity hedging activities.

- **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.**

  The Company has not obtained any Credit Rating during the year under review.

9. OTHER DISCLOSURES:

a. Related Party Transactions:

All related party transactions entered during the period under review were on arm's length basis and were approved by the Audit Committee. There are no materially significant RPT transactions that may have potential conflict with the interests of listed entity at large. However, the Company has obtained prior shareholder's approval in case of material RPTs if there are any. In terms of Section 134(3)(h) of the Companies Act, 2013, the details of material contracts / arrangements entered into with Related Parties are provided in Form AOC-2, forming part of the Board's Report. The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

In line with requirement of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 your Company has adopted a Policy on Related Party Transactions which is available at Company's website: https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20for%20Related%20Party%20Transactions.pdf

b. Details of non-compliance:

There was no non-compliance by the Company and no penalties, or strictures have been imposed by the Stock Exchange(s)/SEBI or any other Statutory authorities on matters relating to the capital market during the last three years.

c. Whistle Blower Policy

Your Company has established a Vigil Mechanism/ Whistle Blower Policy for Directors and Employees pursuant to which an Audit committee shall be addressing complaints received from Directors and employees concerning unethical behaviour, actual or suspected fraud and violation of Code of Conduct or ethics policy of your Company. The Policy provides adequate safeguards against victimisation of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee. The said Policy is available on the website of the Company:https://www.focuslightingandfixtures.com/focus_investor/policies/Vigil%20Mechanism.pdf

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations.

Further, the Company has fairly complied with the non-mandatory requirements specified in Part E of Schedule II of the SEBI (LODR) Regulations, 2015 wherever applicable.

e. Policy for determining 'material' subsidiaries:
https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20on%20Material%20Subsidiary.pdf

f. Policy on dealing with related party transactions:
https://www.focuslightingandfixtures.com/focus_investor/policies/Policy%20for%20Related%20Party%20Transactions.pdf

g. Commodity Price Risk/ Foreign Exchange Risk and Hedging activities:

The Company does not deal in Commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not applicable.

h. Details of utilization of funds raised through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A):

During the financial year under review, the Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement during the reporting period. Accordingly, the disclosure requirement under

Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

i. Certificate from a Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:

The Company has received a certificate from M/s. Rathod & Co., Practising Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI / MCA or any such authority.

j. Recommendations of the Committees:

No instances have been observed where the Board has not accepted recommendations of any of the Board Committee(s).

k. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

During the Financial Year 2025–26, M/s. Patwa and Shah, Chartered Accountants (Firm Registration No. 107845W), were appointed as the Statutory Auditors of the Company at the 20th Annual General Meeting, to hold office for a term of five (5) consecutive years commencing from April 01, 2025.

The said Statutory Auditors are not associated with any network firms or network entities, except in relation to the audit of the standalone and consolidated financial statements of the Company.

Accordingly, the total fees paid by the Listed Company to M/s. Patwa And Shah, Statutory Auditors of the Company for the Financial Year 2025-26 amounted to Rs. 2,50,000/- (Rupees Two lakhs Fifty Thousand Only).

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

The Company has zero-tolerance towards sexual harassment at the workplace and has adopted a Prevention of Sexual Harassment Policy, which is available on its website: https://www.focuslightingandfixtures.com/focus_investor/general_policies/Prevention%20of%20Sexual%20Harassment%20Policy.pdf in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, read with the rules made thereunder, the Company confirms that no complaint of sexual harassment was received during the Financial Year 2025-26, under review. A summary of the same is provided below.

Sr No.	Particulars	Response
a.	Number of complaints of sexual harassment received during the Financial Year	0
b.	Number of complaints disposed-off during the Financial Year	Not Applicable
c.	Number of complaints pending as on end of the Financial Year	0

m. Loans and advances in the nature of loans by the Company and its subsidiaries to firms/companies in which directors are interested by name and amount:

The details of loans and advances in the nature of loans by the Company and its subsidiaries to firms/companies in which directors are interested have been specified in Note No. 3 of the Financial Statements.

n. Details of material subsidiary:

Name of the Material Subsidiary(s)	**Plus Light Tech F.Z.E**
Date and Place of Incorporation	July 19, 2019 and United Arab Emirates

Name of Statutory Auditors	M/s. Kaid Auditing Co.
Date of Appointment of Statutory Auditor	July 02, 2021

10. Non-compliance of any requirement of Corporate Governance Report:

The Company has complied with all the conditions as specified in paras (2) to (10) of the Para C of Schedule V of the SEBI (LODR) Regulations, 2015.

11. The Corporate Governance Report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:

i. **The Board:** The Chairman of the Company is an Executive Director.

ii. **Shareholder Rights:** The Company's quarterly, half-yearly and yearly results are furnished to the Stock Exchanges and are also published in the newspapers and on the website of the Company.

iii. **Modified opinion(s) in Audit Report:** For the financial year ended March 31, 2026, an Independent Statutory Auditor has issued an unmodified opinion on the Company's Financial Statements (Standalone & Consolidated). The Company continues to adopt best practices to ensure the regime of unmodified Financial Statements.

iv. **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** The Company has not designated separate posts of Chairperson and Managing Director or the Chief Executive Officer.

v. **Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Chairman of the Audit Committee of the Company.

vi. **Independent Directors:** In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was duly convened during the financial year 2025-26.

vii. **Risk Management:** The Company has not constituted a Risk Management Committee, as it is not mandated as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has in place appropriate procedures to identify, monitor, and mitigate potential risk factors that may affect its business operations, and continues to address such risks as and when they arise.

12. The disclosures of the compliance with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 shall be made in the section on Corporate Governance of the Annual Report:

The Company has complied with all the applicable regulations as mentioned under regulation 17 to 27 and regulation 46 of Listing Regulations.

13. Code of Conduct

The Board of Directors have laid down the Code of Conduct for all the Board Members (incorporating, inter-alia, duties of Independent Directors) and Senior Management Personnel of the Company, which is also uploaded on the website of the Company i.e
https://www.focuslightingandfixtures.com/focus_investor/policies/Code%20of%20Conduct%20for%20Board%20of%20Directors%20and%20Senior%20Management%20w.e.f%2003.05.2023.pdf

The Code is derived from three inter-linked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. Code of conduct provides guidance and support for ethical conduct of the business. All Board Members and Senior Management Personnel have affirmed compliance to the Code of Conduct. A declaration signed by the Managing Director affirming the compliance with the Code of Conduct by the Board Members and Senior Management Personnel of the Company for the Financial Year ended March 31, 2026 is attached and forms part of this Report.

14. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account:

There are no shares in DEMAT Suspense account or unclaimed suspense account of the Company, and hence no separate disclosures for the same are stated herein.

15. Appointment/Re-appointment of Directors

As required under Regulation 36(3) of the SEBI (LODR), 2015 and Secretarial Standards II on General Meetings issued by the Institute of Company Secretaries of India, the particulars of Directors seeking appointment/re-appointment at this AGM are given in the Notice of the 21st AGM, which forms part of this Annual Report.

16. SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2025-26 which was resolved forthwith; hence no complaints are pending as on March 31, 2026.

17. Code of Conduct for Prohibition of Insider Trading:

The Board has adopted a Code for the Prohibition of Insider Trading to regulate, monitor and report trading by Designated Person(s) in securities of the Company. The code inter alia requires pre-clearance for dealing in the securities and prohibits the purchase/ sale/dealing in securities while in possession of unpublished price sensitive information and during the period when the trading window is closed. The Company periodically reviews the efficacy of its systems, controls and processes to ensure that access to unpublished price sensitive information relating to its financial results or that of its securities is on a need-to-know basis. The Code is hosted on the website of the Company at:
https://www.focuslightingandfixtures.com/focus_investor/general_policies/Code%20of%20Conduct-Insider%20Trading.pdf and
https://www.focuslightingandfixtures.com/focus_investor/general_policies/Leakage%20Policy.pdf

For and on Behalf of the Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-
Amit Vinod Sheth
Managing Director
DIN: 01468052

Date: August 11, 2026
Place: Mumbai

DECLARATION ON CODE OF CONDUCT

Pursuant to Regulation 17(5) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
Focus Lighting and Fixtures Limited
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai – 400063

I/We, Amit Vinod Sheth (DIN: 01468052), Managing Director and Deepali Amit Sheth (DIN: 01141083), Executive Director of Focus Lighting And Fixtures Limited, declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026 in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen corporate governance practices of the Company.

For and on behalf of the Board of Directors of
Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Focus Lighting And Fixtures Limited.
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063

I, **Chirag Rathod**, Proprietor, **Rathod & Co.**, Practicing Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures as received from the Directors of **Focus Lighting And Fixtures Limited**, having **CIN: L31500MH2005PLC155278** and having registered office at **1007-1010, Corporate Avenue, Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai - 400063**, (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with clause (10)(i) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The list of the Directors as at March 31, 2026, is as follows:

Sr. No.	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Amit Vinod Sheth	01468052	11/08/2005
2.	Mrs. Deepali Amit Sheth	01141083	11/08/2005
3.	Mr. Mahesh Karsandas Rachh	00458665	29/12/2017
4.	Mr. Chetan Navinchandra Shah	08038633	29/12/2017
5.	Mr. Sanjay Surajmal Gaggar	03083767	11/08/2022
6.	Ms. Khushi Amit Sheth	09351537	08/10/2021

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my 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 Rathod & Co.
Practicing Company Secretaries

Sd/-
Chirag Vinodbhai Rathod
Membership No.: 54460
CP. No.: 20186
Peer Review Certificate No.: 1762/2022

Date: August 11, 2026
Place: Anand
UDIN: A054460H001080199

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

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

To,
The Members,
Focus Lighting and Fixtures Limited
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063

I, Chirag Rathod, Proprietor, Rathod & Co., Practicing Company Secretary, have examined the compliance of conditions of Corporate Governance by Focus Lighting and Fixtures Limited (‘the Company’) for the financial year ended on March 31, 2026, as stipulated in Chapter IV and referred in Regulation 15 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”).

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes design, implementation and maintenance of internal control and procedures to ensure the compliances with the conditions of the Corporate Governance stipulated in SEBI (LODR) Regulations, 2015. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the Compliance with Corporate Governance requirements by the Company and based on my examination of the relevant records and according to the information and explanations provided to me and the presentations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015, during the financial year ended March 31, 2026.

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

For Rathod & Co.
Practicing Company Secretaries

Sd/-
Chirag Vinodbhai Rathod
Membership No. 54460
C.O.P. No. 20186
Peer Review Certificate No.: 1762/2022

Date: August 11, 2026
Place: Anand
UDIN: A054460H001080210

ANNEXURE III

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint ventures

PART "A" SUBSIDIARIES
(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. **Number of subsidiaries: Three (03)**

Sr. No	Particulars	Details as on March 31, 2026		
1.	CIN/ any other registration number of Subsidiary Company	22550	201810565N	U31900MH2022PTC384261
2.	Name of Subsidiary	**Plus Light Tech F.Z.E.**	**Focus Lighting And Fixtures Pte. Ltd.**	**Xandos Lighting And Fixtures Private Limited**
3.	The date since when subsidiary was acquired	02/08/2017	28/03/2018	09/06/2022
4.	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable	Not Applicable	Not Applicable
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Dirhams 24.70	Singapore Dollar 71.55	INR -
7.	Share capital	35,70,500	26,37,551	1,00,000
8.	Reserves and surplus	21,88,37,835	5,13,54,983	(2,25,08,434)
9.	Total assets	25,04,65,772	11,15,03,570	33,13,980
10.	Total Liabilities	2,80,57,437	5,75,11,036	2,57,22,414
11.	Investments	-	-	-
12.	Turnover	19,25,63,647	1,74,99,687	-
13.	Profit before taxation	(90,63,505)	1,11,88,755	(17,93,545)
14.	Provision for taxation	-	9,44,032	-
15.	Profit after taxation	(90,63,505)	1,02,44,723	(17,93,545)
16.	Proposed Dividend	-	-	-
17.	Extent of shareholding (in percentage)	100%	100%	100%

Note: Financial statement was prepared by transaction wise exchange rate

Notes: The following information shall be furnished at the end of the statement:

2. **Number of subsidiaries which are yet to commence operations: Not Applicable**

3. **Name of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year:** Not Applicable

PART B: ASSOCIATES/ JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

4. Number of Associate / Joint Venture:

Sr. No.	Particulars	Details
1.	Name of Associates or Joint Ventures	Not Applicable
2.	Latest audited Balance Sheet Date	
3.	Date on which the Associate or Joint Venture was associated or acquired	
4.	Shares of Associate or Joint Ventures held by the company on the year end	
a.	Number	
b.	Amount of Investment in Associates or Joint Venture	
c.	Extent of Holding (in percentage)	
5.	Description of how there is significant influence	
6.	Reason why the associate/Joint venture ls not consolidated	
7.	Net worth attributable to shareholding as per latest audited Balance Sheet	
8.	Profit or Loss for the year	
a	Considered in Consolidation	
b	Not Considered in Consolidation	

5. **Number of associates or joint ventures which are yet to commence operations:** Not Applicable

6. **Names of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year:** Not Applicable

For and on Behalf of the Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

ANNEXURE IV

FORM AOC-2

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

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

Name of the Company: Focus Lighting And Fixtures Limited

1. **Details of contracts or arrangements or transactions not at arm's length basis:** Not Applicable, since all contracts or arrangements or transactions with related parties are on an arm's length basis.

Number of contracts or arrangements or transactions not at arm's length basis: NIL

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	**NOT APPLICABLE**
Name(s) of the related party	
Nature of relationship	
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	
Justification for entering into such contracts or arrangements or transactions	
Date of approval by the Board	
Amount paid as advances, if any:	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
SRN of MGT-14	

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

CIN or FCRN or LLPIN or FLLPIN or PAN or Passport Number	Name(s) of the related party and nature of the relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount (Rs.)	Date(s) of approval by the Board.	Amount paid as advances, if any
A********C	Mr. Jigar Ghelani	Remuneration	FY 2025-26	1,26,48,630	03-05-2023	

For and on behalf of the Board of Directors of Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

ANNEXURE V

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Focus Lighting And Fixtures Limited
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063

We, Rathod & Co., Practicing Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Focus Lighting And Fixtures Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We further report that maintenance of proper and updated books, papers, minutes books, filing of forms and returns with applicable regulatory authorities and maintaining other records is the responsibility of management and of the Company. Our responsibility is to verify the content of the documents and returns produced before us and make an objective evaluation of the content in respect of compliance and report thereon.

We have examined the books, papers, minute books, forms and returns filed with regulatory authorities and other records maintained by the Company and produced before us for the financial year ended on March 31, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable to the Company;

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

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable to the Company during the Audit Period)*

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; *(Not applicable to the Company during the Audit Period)*

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and *(Not applicable to the Company during the Audit Period)*

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; *(Not applicable to the Company during the Audit Period)*

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

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

We have also in-principally verified systems and mechanism which is in place and followed by the Company to ensure compliance of other applicable Laws including Labour Laws, etc. (to the extent applicable to the Company). We have also relied on the representations made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the same.

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

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

(ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited.

Based on the above said information provided by the Company, we report that during the financial year ended March 31, 2026, the Company has complied with the provisions of the above-mentioned Act/s including applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. as mentioned above and we have no observation of instances of non-compliance in respect of the same.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. Further, no changes took place in the composition of the Board of Directors during the period under review.
We also report that adequate notice/s were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda and the same were sent at least seven days in advance and at shorter notice, in case of urgency and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the representation made by the Company and its Officers, we herewith report that the majority decision is carried through, and we have been informed that proper system is in place which facilitates/ensures to capture and record, the dissenting member’s views, if any, as part of the minutes.

We further report that based on the review of systems and processes adopted by the Company and the certificate for compliance of various applicable laws submitted by the Company Secretary and other officials of the Company on quarterly basis and placed before the meeting of Board of Directors and which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines, to the extent applicable to the Company.

We further report that during the audit period under review, there was no specific event / action having a major bearing on the Company's affairs. It may be further noted that during the audit period under review, the Company has allotted 1,91,875 equity shares to FLFL Employee Welfare Trust on November 12, 2025, under Focus Lighting and Fixture Limited Employee Stock Option Plan 2019 (FLFL ESOP 2019) which were credited, listed and admitted to dealings on the Exchange from November 27, 2025.

Further, during the audit period under review, the below equity shares were transferred to the employee (Stock Option Grantees) of the Company pursuant to the options exercised by them under FLFL ESOP 2019:

Sr. No.	Number of Equity Shares	Completion Date
1.	1,56,500	May 8, 2025
2.	2,69,604	August 4, 2025
3.	93,750	October 16, 2025

This report is to be read with the letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For Rathod & Co.
Practicing Company Secretaries

Sd/-
Chirag Vinodbhai Rathod
Membership No. 54460
C.O.P. No. 20186
Peer Review Certificate No.: 1762/2022

Date: August 11, 2026
Place: Anand
UDIN: A054460H001080243

Annexure A

To,
The Members,
Focus Lighting And Fixtures Limited
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis (by verifying the records as were made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Our Audit was based on examination, in physical or electronic form, as feasible under the prevailing circumstances, of books and records maintained by the Company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
6. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
7. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rathod & Co.
Practicing Company Secretaries

Sd/-
Chirag Vinodbhai Rathod
Membership No. 54460
C.O.P. No. 20186
Peer Review Certificate No.: 1762/2022

Date: August 11, 2026
Place: Anand
UDIN: A054460H001080243

ANNEXURE VI

COMPLIANCE CERTIFICATE

Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021

To,
The Members,
Focus Lighting And Fixtures Limited
1007-1010, Corporate Avenue, Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai – 400063.

I, Chirag Rathod, Proprietor, Rathod & Co., Practicing Company Secretary, have been appointed as the Secretarial Auditor by the Board of Directors of Focus Lighting And Fixtures Limited (hereinafter referred to as 'the Company'), having CIN L31500MH2005PLC155278 and having its registered office situated at 1007-1010, Corporate Avenue, Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai - 400063 vide a resolution passed at its meeting held on May 29, 2025. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations'), for the year ended March 31, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented Focus Lighting And Fixture Limited Employee Stock Option Plan 2019 (FLFL ESOP 2019), viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members through Postal Ballot on 28th December 2019.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the Annual General Meeting/through Postal Ballot;
5. Shareholders resolution passed at the Annual General Meeting/through Postal Ballot w.r.t variation in the scheme (if any);
6. Shareholders resolution passed at Annual General Meeting/through Postal Ballot w.r.t approval for implementing the scheme(s) through a trust(s);
7. Minutes of the meetings of the Nomination and Remuneration Committee;
8. Trust Deed;
9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented;
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Nomination & Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report;
14. Exercise Price/ Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

18. Other relevant document/ filing/ records/ information as sought and made available to us and the explanations provided by the Company.

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Focus Lighting and Fixture Limited Employee Stock Option Plan 2019 (FLFL ESOP 2019), viz Employee Stock Option Scheme in accordance with the applicable provisions of the Regulations and Resolution(s) passed by the Company.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. 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.
4. This certificate is solely for your information, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For Rathod & Co.
Practicing Company Secretaries

Sd/-
Chirag Vinodbhai Rathod
Membership No. 54460
C.O.P. No. 20186
Peer Review Certificate No.: 1762/2022

Date: August 11, 2026
Place: Anand
UDIN: A054460H001080221

ANNEXURE VII

DISCLOSURE UNDER REGULATION 14
SEBI (SHARE BASED EMPLOYEE BENEFITS & SWEAT EQUITY) REGULATIONS, 2021

A. **Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:** The disclosures are provided in Note 1.14 of the Notes to the Standalone Financial Statements of the Company forming part of the Annual Report for the Financial Year 2025-26.

B. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time:** Refer Note 1.14 of the Notes to the Standalone Financial Statements of the Company forming part of the Annual Report for the Financial Year 2025-26.

C. **Details related to ESOP**

Sr No	Details related to ESOP	Focus Lighting And Fixtures Limited Employee Stock Option Plan 2019
(i)	**Description of each Employee Stock Option Plan/~~Scheme~~ that existed at any time during the year, including the general terms and conditions of each ~~Scheme~~/Plan:**	
(a)	Date of shareholders' approval	28th December, 2019
(b)	Total number of options approved under ESOS	*25,00,000 **The in-principle approval of 5,00,000 Equity Shares as received from National Stock Exchange are deemed to be 25,00,000 Equity Shares post Sub-Division of Equity Shares of the Company from face value of Rs. 10/- to Rs. 2/- each w.e.f 6th October, 2023.*
(c)	Vesting requirements	Minimum period of one year between Grant and first Vesting and a maximum vesting period of 3 years, before the Options can be exercised.
(d)	Exercise price or pricing formula	*Rs. 12.6/- **The exercise price of ESOP options is deemed to be Rs. 12.6/- from Rs. 63/- post Sub-Division of Equity Shares w.e.f 6th* October*, 2023.*
(e)	Maximum term of options granted	Options shall vest not earlier than 1 year and not later than 3 years from the grant date.
(f)	Source of shares (primary, secondary or combination)	The source of shares is Primary.
(g)	Variation in terms of options	There was no variation in terms of options. (ESOP lock-in removal)
(ii)	Method used to account for ESOS – Intrinsic or Fair value	Fair Value
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS	Not Applicable

	of the company shall also be disclosed.		
(iv)	**Option movement during the year**		
Fiscal Year		**2025-26**	**2024-25**
Number of options outstanding at the beginning of the year		NIL	NIL
Number of options granted during the year		NIL	*37,500
Number of options forfeited / ~~lapsed~~ during the year		NIL	*37,500
Number of options vested during the year		4,09,375	9,47,500
Number of options exercised during the year		5,19,854	7,62,896
Number of shares arising as a result of exercise of options		5,19,854	7,62,896
Money realized by exercise of options (INR), if scheme is implemented directly by the company		Not Applicable	Not Applicable
Loan repaid by the Trust during the year from exercise price received		Rs. 64,87,160/-	Rs. 96,12,500/-
Number of options outstanding at the end of the year		NIL	NIL
Number of options exercisable at the end of the year		2,15,375	3,25,854
**During the financial year 2024-25, Mr. Nishant Pal ceased to be an employee of the Company with effect from April 30, 2024. Consequently, the remaining stock options—comprising 35% (17,500 options) and 40% (20,000 options)—stood cancelled. Subsequently, the Company granted a total of 37,500 options to Mr. Santosh Prasad on February 08, 2025.*			
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Weighted Average Exercise Price: Rs. 12.6/- Weighted-average fair values of options granted during the year: NA	
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to		
	(a) Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: **Not Applicable** (b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: **Not Applicable.** (c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: **Not Applicable**		
(vii)	**A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information**		
(a)	the weighted-average values of share price	1st Grant 22.11.2021 = Rs 4 2nd Grant 18.05.2022 = Rs 5 3rd Grant 27.03.2023 = Rs 65 4th Grant 08.02.2025 = Rs. 12.6/-	
	Share price at grant date	1st Grant 22.11.2021 = Rs. 77.40/- 2nd Grant 18.05.2022 = Rs. 82.35/- 3rd Grant 27.03.2023 = Rs. 485.90/- 4rd Grant 08.02.2025 = Rs. 94.11/-	

	Exercise price	Rs. 12.6/-
	Expected volatility	1st Grant 22.11.2021 = 14.74% 2nd Grant 18.05.2022 = 14.81% 3rd Grant 27.03.2023 = 3.14 % 4th Grant 08.02.2025 = 47.12%
	Expected option life	1st Grant 22.11.2021 = 3 years 2nd Grant 18.05.2022 = 2-3 Years 3rd Grant 27.03.2023 = 2-3 Years 4th Grant 27.03.2023 = 3 Years
	Expected dividends	10% per equity share of face value of Rs 2/-
	any other inputs to the model	None
	Risk-free interest rate	6.31%
(b)	the method used and the assumptions made to incorporate the effects of expected early exercise	The fair value of ESOPs is calculated as on the date of grant based on the Black-Scholes valuation model. Valuation assumptions for options granted in prior periods (which are vesting or exercised in the current period) would have been used at their respective grant dates.
(c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	It is based on price movement and mostly based on the historical data as available.
(d)	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	NA
Disclosures in respect of grants made in three years prior to IPO under each ESOS: Not Applicable.		

D.	**Details related to Trust**	**The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:**
(i) General Information on all schemes:		
Sr. No	**Particulars**	**Details**
1.	Name of the Trust	FLFL Employee Welfare Trust
2.	Details of the Trustee(s)	The Trustees of the Trust are Mr. Anil Patel, Mr. Santosh Prasad and Mr. Jitesh Doshi.
3.	Amount of loan disbursed by company / any company in the group, during the year	Rs. 24,17,625/-
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 27,33,215/-
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL
(ii) Brief details of transactions in shares by the Trust:		
(a)	Number of shares held at the beginning of the year	5,43,354 Equity Shares
(b)	Number of shares acquired during the year through (i) primary issuance (ii) ~~secondary acquisition~~, also as a percentage of paid-up equity capital as at the end of the previous financial year:	1,91,875 Equity shares were acquired by the trust through primary issuance by the Company totalling to 0.29%
(c)	Along with the information on weighted average cost of acquisition per share	Rs 12.6/- Per share

(d)	Number of shares transferred to the employees / ~~sold~~ along with the purpose thereof	5,19,854 Equity Shares were transferred to the Employees pursuant to the ESOP Plan 2019.
(e)	Number of shares held at the end of the year	2,15,375
(iii)	**In case of secondary acquisition of shares by the Trust**	Not Applicable

For and on behalf of the Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

ANNEXURE VIII

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy:

In accordance with the provisions of Section 135 of the Companies Act, 2013, as amended from time to time, and read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, as well as the notification issued by the Ministry of Corporate Affairs dated January 22, 2021, the Company has duly amended its Corporate Social Responsibility (CSR) Policy to align with the provisions of Schedule VII of the Act.

Guided by the core values and principles of the Focus Group, the Company is committed to contributing meaningfully to society by fostering inclusive growth across diverse sectors including, but not limited to, promote inclusive development by facilitating access to quality education, including special education, and by enhancing vocational skills among children, women, the elderly, and persons with disabilities. The Company also undertakes initiatives aimed at livelihood enhancement, health awareness, and self-employment. Further, it supports the organization of health camps and implements education, training, and skill development programs targeted at the economically and socially weaker sections of society. The Company undertakes CSR initiatives in collaboration with duly registered and eligible non-governmental organizations (NGOs), with the objective of creating a measurable and positive impact on local communities. The Company's sustained efforts are aimed at advancing the broader goals of sustainable development, thereby ensuring a healthier and more equitable environment for present and future generations.

This Corporate Social Responsibility (CSR) Policy shall be applicable to all CSR initiatives and activities undertaken by the Company in furtherance of its responsibilities toward various segments of society. The CSR Policy of the Company is available on its official website at www.focuslightingandfixtures.com.

2. Composition of CSR Committee:

Sr. No.	Name of the Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Amit Sheth	Managing Director, Chairman	2	2
2	Mr. Chetan Shah	Independent Director, Member	2	2
3	Mrs. Deepali Sheth	Executive Director, Member	2	2

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: www.focuslightingandfixtures.com.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not applicable.

5. (a) Average net profit of the Company as per sub section (5) of Section 135:
Rs. 22,73,44,144.30/-

(b) Two percent of average net profit of the Company as per sub section (5) of Section 135: Rs. 45,46,882.89/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
(d) Amount required to be set off for the financial year, if any: Rs. 2,83,440.58/-

(e) Total CSR obligation for the financial year [(b) + (c) - (d)]: Rs. 42,63,442.31/-

6. (a) Details of CSR amount spent against ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local area (Yes/ No)**	**Location of the project**		**Project duration**	**Amount allocated for the project (in Rs.)**	**Amount spent in the current Financial Year (in Rs.)**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).**	**Mode of Implementation - Direct (Yes/ No)**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**						**Name**	**CSR Registration Number**
Not Applicable												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local area (Yes/ No)**	**Location of the Project**		**Amount spent for the project (in Rs.).**	**Mode of Implementation - Direct (Yes/ No)**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration Number**
1	Maatr Care Foundation	Item No: i, – ii) promoting Education Item No: iv) – promoting health care including preventive health care.	Yes	Maharashtra	Mumbai	Rs. 42,63,445/-	No	Maatr Care Foundation	CSR00078905

(b) Amount spent in administrative overheads: NIL

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

(d) Total amount spent for the Financial Year [(a) + (b) + (c)]: Rs. 42,63,445/-

(e) CSR amount spent or unspent for the Financial Year

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 42,63,445/-	NIL		NIL		

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per Section 135(5)	Not Applicable
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. Details of unspent Corporate Social Responsibility amount for the preceding three Financial Years:

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

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
Yes/ No: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: Not Applicable

For and on behalf of the CSR Committee of
Focus Lighting and Fixtures Limited

Sd/-	**Sd/-**
Amit Vinod Sheth	**Deepali Amit Sheth**
Chairman - CSR Committee	**Member - CSR Committee**
DIN: 01468052	**DIN: 01141083**

Date: August 11, 2026
Place: Mumbai

STANDALONE
FINANCIAL STATMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FOCUS LIGHTING AND FIXTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of FOCUS LIGHTING AND FIXTURES LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us.

      i. The Company has disclosed the impact of pending litigations on the financial position of the Company. Refer Note 1.18 of the notes forming part of the Standalone Financial Statements.
      ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
      iv.
      (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

For Patwa and Shah
Chartered Accountants
(Firm's Registration No. 131057W)

Sd/-
Hardik Patwa
Partner
(Membership No. 132342)
UDIN: 26132342MHEXWF9343

Place: Mumbai
Date: May 27, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of FOCUS LIGHTING AND FIXTURES LIMITED of even date).

Report on the Internal Financial Controls with reference to Standalone Financial Statements 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 Standalone Financial Statements of FOCUS LIGHTING AND FIXTURES LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 Standalone 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 Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone 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 Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone 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 control with reference to Standalone 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Patwa and Shah
Chartered Accountants
(Firm's Registration No. 131057W)

Sd/-
Hardik Patwa
Partner
(Membership No.132342)
UDIN: 26132342MHEXWF9343

Place: Mumbai
Date: May 27, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of FOCUS LIGHTING AND FIXTURES LIMITED of even date).

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

1. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
   (b) The Company has maintained proper records showing full particulars of intangible assets.
   (c) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
   (d) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease arrangement are duly executed in favour of the lessee) are in held in the name of the Company.
   (e) The Company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.
   (f) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company.

2.
   (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

   (b) With reference to note 1.38 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

3.
   (a) During the year the Company has provided loans, advances in the nature of loans and stood guarantee to companies as follows:

Rupees in Lakhs

Particulars	Guarantees	Security	Loans	Advance In Nature of Loans
Aggregate amount granted/ provided during the year - Subsidiaries	Nil	Nil	19.58	Nil
Aggregate amount granted/ provided during the year – Associates	NA	NA	NA	NA
Balance outstanding as at balance sheet date in respect of above cases – Subsidiaries	Nil	Nil	277.15	Nil
Balance outstanding as at balance sheet date in respect of above cases - Associates	NA	NA	NA	NA

   (b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies are not prejudicial to the Company's interest.

(c) In respect of loans and / or advance in the nature of loans granted to companies, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There were no loans or advance in the nature of loan granted to companies which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

4. Loans, investments, guarantees and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable, have been complied with by the Company.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

6. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for the Company.

(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2026 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute except TDS under Income Tax Act, 1961 are Nil. In our opinion and according to the information and explanations given to us, there is not any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

7.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the Company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

8.

(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the Company has not made preferential allotment or private placement of convertible warrants which was converted in to equity shares during the year and the requirements of Section 42 and Section 62 of the Companies Act, 2013 are not applicable to the Company.

9.

(a) We have not noticed any case of fraud by the Company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) In view of the comments in para (A) above and the fact that there is fraud detected during the course of audit, we are not required to file report under sub-section (12) of section 143 of the Companies Act.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

10. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

11. As per the information and explanations received to us all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the Company.

12.

(a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

13. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

14.

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

15. The Company has not incurred cash loss in current financial year or in the previous financial year.

16. During the year under review, there has been change in the Statutory Auditors of the Company, due to completion of their tenure.

17. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

18. There is no unpaid liability of the company under the provisions of Section 135 of the Companies Act, 2013 relating to the Corporate Social Responsibility for the project other than ongoing project and therefore Company is not required to transfer the amount to specified account.

For Patwa and Shah
Chartered Accountants
Firm's Registration No. 131057W

Sd/-
Hardik Patwa
Partner
Membership Number- 132342
UDIN: 26132342MHEXWF9343

Place: Mumbai
Date: May 27, 2026

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra, India.

E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

STANDALONE BALANCE SHEET FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

INR in Lakhs

Particulars			Notes	March 31, 2026	March 31, 2025
ASSETS					
	Non-Current Assets				
	(a)	Property, Plant and Equipments	1.1	3,672.36	3,590.28
	(c)	Capital Work-In-progress	1.2	3,150.89	2,194.18
	(b)	Intangible Assets	1.3	-	-
	(d)	Right-of-use Assets	1.4	116.43	219.76
	(e)	Financial Assets			
		(i) Investments	2	418.01	393.84
		(ii) Trade receivables			
		(iii) Loans	3	376.67	325.67
		(iv) Others Financial Assets	4	85.69	77.41
	(f)	Deferred Tax Assets (net)	5	250.01	185.44
	(g)	Other Non Current Assets	6	31.12	7.86
	(h)	Income Tax Asset (net)	7	-	
		Total Non-Current Assets		**8,101.18**	**6,994.44**
	Current Assets				
	(a)	Inventories	8	5,026.52	4,522.59
	(b)	Financial Assets			
		(i) Investments			
		(ii) Trade Receivables	9	3,906.24	3,230.55
		(iii) Cash and Cash Equivalents	10	66.02	184.60
		(iv) Other Balances with Banks other then (iii) above			
		(v) Loans	11	69.32	146.86
		(vi) Others Current Fianncial Assets			
	(c)	Current Tax Assets (net)			
	(d)	Other Current Assets	12	1,519.55	964.52
		Total Current Assets		**10,587.66**	**9,049.11**
TOTAL ASSETS				**18,688.84**	**16,043.55**
EQUITY AND LIABILITIES					
	Equity				
	(a)	Equity Share Capital	13	1,344.59	1,334.19
	(b)	Other Equity	14	10,812.66	10,218.84
		Total Equity		**12,157.26**	**11,553.04**
LIABILITIES					
	Non Current Liabilities				
	(a)	Financial Liabilities			
		(i) Borrowings	15	890.68	1,058.14
		(ii) Trade Payable			
		(iii) Other financial Liabilities	16	127.79	260.56
	(b)	Provisions	17	244.78	184.53
	(c)	Other Non-Current Liabilities			
	(d)	Deferred Tax Liabilities (net)			
	Total Non-Current Liabilities			**1,263.25**	**1,503.23**
	Current Liabilities				
	(a)	Financial Liabilities			
		(i) Borrowings	18	1,016.32	617.83
		(ii) Trade Payables	19	2,396.43	1,297.23
		(iii) Other Financial Liabilities	20	559.28	350.02
	(b)	Provisions	21	25.31	34.20
	(c)	Other Current Financial Liabilities	22	1,200.21	527.33
	(d)	Current Tax Liabilities (net)	23	70.77	160.67
	Total Current Liabilities			**5,268.33**	**2,987.28**
TOTAL EQUITY AND LIABILITIES				**18,688.84**	**16,043.55**
The accompanying notes from 1 to 32 forms an integral part of the Financial Statements				-	-

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342MHEXWF9343

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

Sd/-
Mr. Amit Sheth
Managing Director
DIN: 01468052

Sd/-
Mrs. Deepali Sheth
Executive Director
DIN 01141083

Sd/-
Mr.Hardik Patwa
Partner M No. 132342
Date: May 27, 2026
Place: Mumbai

Sd/-
Mr. Tarun Udeshi
Chief Financial Officer
Date: May 27, 2026
Place: Mumbai

Sd/-
Ms. Shruti Seth
Company Secretary

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra, India.

E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

STANDALONE PROFIT AND LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

INR in Lakhs

Particulars	Notes	March 31, 2026	March 31, 2025
Revenue from Operations	24	18,011.14	15,396.11
Other Income	25	126.13	845.01
TOTAL INCOME		**18,137.26**	**16,241.12**
EXPENSES			
Cost of Raw Materials Consumed	26	7,539.30	5,973.93
Purchase of Traded Goods	27	2,850.77	2,639.56
Changes in inventories of Finished Goods, Traded Goods	28	-89.81	-5.82
Employee Benefits Expense	29	2,799.84	2,284.92
Finance costs	30	129.29	90.96
Depreciation and Amortization Expense	1	973.80	803.14
Other Expenses	31	3,167.39	2,596.68
TOTAL EXPENSES		**17,370.57**	**14,383.37**
Profit Before Exceptional Items and Tax		**766.70**	**1,857.75**
Exceptional Items		12.22	
Profit Before Tax		**754.48**	**1,857.75**
Tax Expenses			
Current Tax		254.65	471.77
Previous Year Tax		51.21	-12.51
Deferred Tax		64.57	38.62
Profit for the year		**513.19**	**1,437.11**
Other Comprehensive Income	32		
Items that will not be reclassified subsequently to Profit or Loss			
Actuarial Gain on Defined Plan Liability		0.18	-
Income tax on Actuarial Loss		-0.05	-
Actuarial Loss on Defined Plan Liability		-	8.03
Income tax on Actuarial Loss		-	-2.01
Total Comprehensive Income Net of Tax		**513.33**	**1,431.09**
Earnings per share before exception items- Face Value '2.00 per share			
(1) Basic (in')		0.76	2.15
(2) Diluted (in')		0.75	2.11

The accompanying notes from 1 to 32 forms an integral part of the Financial Statements

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342MHEXWF9343

Sd/-
Mr.Hardik Patwa
Partner M No. 132342
Date: May 27, 2026
Place: Mumbai

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

Sd/-	**Sd/-**
Mr. Amit Sheth	**Mrs. Deepali Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN 01141083**
Sd/-	**Sd/-**
Mr. Tarun Udeshi	**Ms. Shruti Seth**
Chief Financial Officer	**Company Secretary**
Date: May 27, 2026	
Place: Mumbai	

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra, India.

E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

STANDALONE AUDITED CASH FLOW FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

INR in Lakhs

	Particulars	March 31, 2026	March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Net profit before Tax as per Profit & Loss Account	754.55	1,544.86
	Adjusted for:		
	Assets Write off	6.93	3.42
	Depreciation	973.80	803.14
	Prrofit & Loss on Sale of Assets	-1.71	3.41
	Employee Benefit Expenses		8.03
	Provision for Doubtful Debts	54.17	0.41
	Provision for Dimunition in Inventory Value	9.71	22.54
	Dividend Paid	0.11	331.05
	ESOP Expenses	25.50	81.57
	Finance Cost	129.29	90.96
	Operating Profit before Working Capital Changes	**1,952.35**	**2,889.40**
	Adjusted for:		
	(Increase)/ Decrease in Inventories	-513.65	-388.50
	(Increase)/ Decrease in Trade receivables	-729.87	204.06
	(Increase)/ Decrease in Other Current assets	-555.03	-217.85
	Increase/ (Decrease) in Current Loans given	77.54	-32.15
	Increase/ (Decrease) in Other Financial assets Non Current	-8.27	-2.26
	Increase/ (Decrease) in Other Non-Current Assets	-23.26	15.58
	Increase/ (Decrease) in Provision	-8.89	-17.03
	Increase/ (Decrease) in Trade Payables	1,099.20	253.47
	Increase/ (Decrease) in Short Term Borrowings	398.49	518.68
	Increase/ (Decrease) in Other Current Liabilities	582.98	207.98
	Increase/ (Decrease) in Other current financial liabilities	209.26	-7.54
	Increase/ (Decrease) in Other non current financial liabilities	-132.77	-26.06
	Increase/ (Decrease) in Non Current Provision	60.26	40.27
		2,408.34	**3,438.05**
	Less: Taxes Paid	305.90	377.60
	Cash Flow from Operating Activities (A)	**2,102.44**	**3,060.45**
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets	-1,919.07	-2,755.34
	FD with Banks	-24.18	225.45
	Sale of Fixed Assets	4.59	0.22
	Net Cash used in Investing Activities (B)	**-1,938.65**	**-2,529.68**
C.	**Cash Flow from Financing Activities**		
	Issue of Equity share Capital		
	Repayment/Received of long term loans & advances	-51.00	-16.82
	Long Term Borrowings	-167.46	-84.54
	Dividend Paid	-0.11	-331.05
	Finance Cost	-129.29	-90.96
	Preferential Share Issue ESOP	65.50	96.12
	Net Cash used in Financing Activities (C)	**-282.36**	**-427.26**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	-118.57	103.52
	Opening Balance of Cash and Cash Equivalents	184.60	81.08
	Closing Balance of Cash and Cash Equivalents	**66.02**	**184.60**

1. The above Cash flow Statement has been prepared under the "Indirect Method"set out in Ind AS-7 on Statement of Cash flow.

2. Previous year figures have been reclassified to confirm with current Year's presentation , wherever applicable.

3. This is the cashflows Statement reffered to in our report of even date.

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342MHEXWF9343

Sd/-
Mr.Hardik Patwa
Partner M No. 132342
Date: May 27, 2026
Place: Mumbai

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

Sd/-	**Sd/-**
Mr. Amit Sheth	**Mrs. Deepali Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN 01141083**
Sd/-	**Sd/-**
Mr. Tarun Udeshi	**Ms. Shruti Seth**
Chief Financial Officer	**Company Secretary**
Date: May 27, 2026	
Place: Mumbai	

Annexures forming Part of Financial Statements

Note 1.1: Property, Plant and Equipments, Capital Work-In-progress

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Tangible assets		4,472.79	4,245.30
Depreciation		800.43	655.02
Net Tangible assets		**3,672.36**	**3,590.28**

Note 1.2: Capital Work in Progress

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Capital Work in Progress		3,150.89	2,194.18
Net Tangible assets		**3,150.89**	**2,194.18**

Note 1.3: Intangible assets

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Inangible assets			2.58
Depreciation			2.58
Capital Work in Progress			
Net Intangible assets			**-**

Note 1.4: Right-of-use Assets

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Right-of -use Assest		289.80	365.30
Depreciation		173.37	145.54
Net Right-of -use Assest		**116.43**	**219.76**

Financial Assets - Non Current

Note 2: Investments

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Investment in equity of Wholly Owned Subsidiary *			
(i) Shares of Focus Lighting & Fixtures PTE LTD		26.38	26.38
(Unquoted investments, carried at cost)			
(i) Shares of Plus Light Tech		35.71	35.71
(Unquoted investments, carried at cost)			
(i) Shares of Xandos Lighting And Fixtures Private Limited		1.00	0.84
(Unquoted investments, carried at cost)			
Investment in Mutual Funds - Long Terms		8.39	7.90
Investment in Bank FD's with Long maturity		346.54	323.01
TOTAL		**418.01**	**393.84**

Note 1: Depreciation and Amortization Expense

Sr No.	Particulars	Gross Block				Depreciation				Net Block	
		Opening 01/04/2025	Additions	Sale/Adj./Write-Off	Closing 31-03-2026	Opening 01/04/2025	For the Year	Sale/Adj./Write-Off	Closing 31-03-2026	Closing 31-03-2026	31-03-2025
1	BUILDINGS	9,71,84,407	55,10,905	-	10,26,95,311	3,18,90,664	63,15,844	-	3,82,06,508	6,44,88,804	6,52,93,742
2	COMPUTERS AND DATA PROCESSING UNITS	3,55,71,288	1,07,61,609	71,17,385	3,92,15,513	2,22,22,057	1,22,59,068	67,61,515	2,77,19,610	1,14,95,903	1,33,49,231
3	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2,06,56,059	15,46,656	-	2,22,02,715	1,60,96,587	12,63,932	-	1,73,60,519	48,42,197	45,59,473
4	FURNITURE AND FITTINGS	6,00,10,942	31,49,096	6,14,389	6,25,45,649	2,99,76,872	86,70,662	3,81,169	3,82,66,366	2,42,79,283	3,00,34,070
5	MOTOR VEHICLES	2,07,31,836	-	-	2,07,31,836	1,10,14,426	27,63,859	-	1,37,78,285	69,53,552	97,17,410
6	OFFICE EQUIPMENT	1,06,58,281	23,86,519	63,92,608	66,52,191	82,34,701	15,88,973	60,13,686	38,09,988	28,42,203	24,23,580
7	PLANT AND MACHINERY	33,24,91,479	6,58,77,152	2,59,319	39,81,09,312	9,88,40,911	4,71,80,891	2,46,353	14,57,75,449	25,23,33,862	23,36,50,567
8	CAPITAL - WORK IN PROGRESS	21,94,17,945	10,03,50,343	46,79,642	31,50,88,646	-	-	-	-	31,50,88,646	21,94,17,945
9	INTANGIBLE ASSETS	86,49,159	-	-	86,49,159	86,49,159	-	-	86,49,159	-	-
	Total	80,53,71,397	18,95,82,278	1,90,63,343	97,58,90,333	22,69,25,379	8,00,43,228	1,34,02,723	29,35,65,884	68,23,24,449	57,84,46,019

Note 1.4: Right-of-use Assets

Sr No	Particular	Gross Block				Depreciation				Net Block	
		Opening 01/04/2025	Additions	Sale/Adj./Write-Off	Closing 31-03-2026	Opening 01/04/2025	For the Year	Sale/Adj./Write-Off	Closing 31-03-2026	31-03-2026	31-03-2025
1	Ahmedabad Factory (Lease Liabilities)	4,54,62,089			4,54,62,089	3,78,85,074	75,77,015	-	4,54,62,089	-	75,77,015
2	Rent (Delhi office) (Lease Liabilities)		5,24,636		5,24,636	-	4,29,248	-	4,29,248	95,388	-
3	Bhumi warehouse (Lease Liabilities)	29,81,974			29,81,974	4,96,996	5,96,395	-	10,93,390	18,88,583	24,84,978
4	Ahmedabad Residential Flat (Lease Liabilities)	1,23,958			1,23,958	61,979	61,979	-	1,23,958	-	61,979
5	Ahmedabad Residential Flat (Lease Liabilities)	3,46,922	3,55,467		7,02,389	2,89,102	3,54,043	-	6,43,144	59,244	57,820
6	Bangalore Experience Center (Lease Liabilities)	51,28,778	59,37,201		1,10,65,979	48,43,846	19,34,155		67,78,000	42,87,979	2,84,932
7	Laxmi Experience Center (Lease Liabilities)	1,21,34,544			1,21,34,544	10,11,212	60,67,272		70,78,484	50,56,060	1,11,23,332
8	Ahmedabad Factory (Security Deposit)	12,31,379			12,31,379	10,94,559	1,36,820		12,31,379	-	1,36,820
9	Rent (Delhi office) (Security Deposit)		6,542		6,542		5,351		5,351	1,191	-0
10	Bhumi warehouse (Security Deposit)	75,341			75,341	11,087	16,531		27,618	47,723	64,254
11	Ahmedabad Flat (Security Deposit)	738			738	369	369		738	-	369
12	Ahmedabad Residential Flat (Security Deposit)	3,794	3,794		7,589	3,162	3,794		6,956	632	632
13	Bangalore Experience Center (Security Deposit)	1,76,354	1,76,354		3,52,708	1,66,530	58,785		2,25,314	1,27,394	9,824
14	Laxmi Experience Center (Security Deposit)	1,89,599			1,89,599	15,800	94,800		1,10,599	79,000	1,73,799
	Total	6,78,55,469	70,03,995	-	7,48,59,464	4,58,79,715	1,73,36,556	-	6,32,16,270	1,16,43,195	2,19,75,753

Note 3: Loans			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Loans to Related Parties			
Considered Good - Unsecured		376.67	325.67
TOTAL		**376.67**	**325.67**

Note 4: Other Financial Assets Non Current			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a). Deposits with Banks			
(b) Security Deposits			
Considered Good - Unsecured		85.69	77.41
TOTAL		**85.69**	**77.41**

Note 5: Deferred tax assets (net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Deferred Tax Assets		250.01	185.44
TOTAL		**250.01**	**185.44**

Note 6: Other Non Current Assets			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Balance with Revenue Authorities			
Fair Value Plan Asset		31.12	7.86
TOTAL		**31.12**	**7.86**

Note 7: Income Tax Asset (net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Income Tax Asset (net)			
TOTAL		**-**	**-**

Current Assest

Note 8: Inventory			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Raw Material		3,578.69	3,247.49
Finished Goods		519.67	303.40
Stock in Trade		812.27	938.73
Packing Material		59.84	32.97
Goods in Transit		56.06	
TOTAL		**5,026.52**	**4,522.59**

Financial Assets - Current

Note 9: Trade receivables

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Trade receivables outstanding for a period			
Secured, considered good			
Unsecured, considered good		559.55	826.83
Other Trade receivables			
Secured, considered good			
Unsecured, considered good		3,508.15	2,511.00
Less : Less: Allowance for Credit Losses (RDD)		161.46	107.29
TOTAL		**3,906.24**	**3,230.55**

Note 10: Cash and Cash Equivalents

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Balances with Bank			
in current accounts		65.93	71.07
Remittance in Transit		-	113.42
		-	-
Cash on Hand		0.09	0.11
TOTAL		**66.02**	**184.60**

There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior

Note 11: Loans

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Unsecured and considered Good			
Other Loans and Advances		69.32	146.86
FLFL Employees Welfare Trust			
TOTAL		**69.32**	**146.86**

Note 12: Other Current Assets

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Advance to suppliers for Goods		577.16	505.90
Balance with Revenue Authorities		34.16	37.07
Prepaid Expenses		300.56	182.78
Other Current Assets		607.67	238.78
TOTAL		**1,519.55**	**964.52**

Note 13: Equity Share Capital			
			INR in Lakhs
Particulars		March 31, 2026	March 31, 2025
Authorised Capital			
7,50,00,000 Equity Shares of ` Rs.2/- Each		1,500.00	1,500.00
		-	-
Issued, Subscribed and Paid Up Capital		-	-
6,72,29,575 Equity Shares of ` Rs 2/- Each Fully Paidup		1,344.59	1,334.19
TOTAL		1,344.59	1,334.19

Note 13.1 :- Reconciliation of the shares outstanding at the beginning and end of the reporting year

Particulars		March 31, 2026		March 31, 2025	
		Equity Shares		Equity Shares	
		Number of shares	Amount	Number of shares	Amount
Equity Shares					
At the beginning of the year		6,67,09,721	13,34,19,442	6,59,46,825	13,18,93,650
At the beginning of the year ESOPS Share Laying in trust		5,43,354	10,86,708	3,33,750	6,67,500
Add: ESOP shares issued to Trust		1,91,875	3,83,750	9,72,500	19,45,000
Less: Amount Recoverable from ESOP Trust		-2,15,375	-4,30,750	-5,43,354	-10,86,708
Outstanding at the end of the year		**6,72,29,575**	**13,44,59,150**	**6,67,09,721**	**13,34,19,442**

Note 13.2: Shares held by each shareholder holding more than 5% of equity share capital:

`

Particulars		March 31, 2026		March 31, 2025	
		Equity Shares		Equity Shares	
		Number of shares	Number of shares	Number of shares	% of Holding
Amit Vinod Sheth		3,44,28,304	51.05%	3,42,26,055	50.89%
TOTAL [5% & above]		3,44,28,304	51.05%	3,42,26,055	50.89%

Note 14: Other Equity			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Retained Earnings			
Securities Premium Opening		-	51.54
Add Addition During the year		-	138.46
Less :- Transferred to Security Premium		-	-132.41
Less :- Amount Recoverable from ESOPS		-	-57.60
Securities Premium Closing			-
Securities Premium Opening		3,203.62	3,020.36
Add: Addition During the year		166.58	183.26
Less: Transferred to Security Premium		-22.83	-
		3,347.37	**3,203.62**
Stock Option FLFL Employee Welfare Turst Opening		90.06	59.34
Add: Addition During the year		65.96	81.57
less Transfer to Share Premium on allotmnet of Shares to Employees		-129.11	-50.85
		26.91	**90.06**
Profit and Loss Opening		6,925.16	5,825.13
Add : Transitional INDAS Adj		-	-
Profit / (Loss) for Current year as per IND AS		513.33	1,431.09
Less : Dividend to Share Holders		0.11	331.05
Closing Balance of Profit and Loss Account as per IND AS		**7,438.38**	**6,925.16**
TOTAL		**10,812.66**	**10,218.84**

Financial Liability Non- Current

Note 15: Borrowings			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Secured			
Car Loan - BMW		75.72	87.60
Long Term Loan - For Purchase Of Property		871.25	939.58
Working Capital Term Loan		111.17	134.57
Less Current Maturity of Long Term Loan		-167.46	-103.61
TOTAL		**890.68**	**1,058.14**

Note 16: Other Non-Current Financial Liabilities			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Lease Liabilities		127.79	260.56
TOTAL		**127.79**	**260.56**

Note 17: Non Current- Provisions			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Fair Value of Defined Planned Obligation		244.78	184.53
TOTAL		**244.78**	**184.53**

Financial Liabilities Current

Note 18: Borrowings			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Secured Portion			
Working Capital Loan: - Indusind Bank		848.86	432.45
Director Loan - Amit Sheth		-	81.77
Current Maturity of Long Term Loan		167.46	103.61
TOTAL		**1,016.32**	**617.83**

Note 19: Trade Payables			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Due to Micro, Small and Medium Enterprise		2,114.24	739.70
Others		282.19	557.52
TOTAL		**2,396.43**	**1,297.23**

Note 20: Other Financial Liabilities			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Creditors for Expenses		416.69	308.34
(b) Creditors for CAPEX		134.29	25.57
(c) Employee Advance (ESOP)		8.30	16.11
TOTAL		**559.28**	**350.02**

Note: 21: Provisions			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Provision for Employee Benefit Expenses		3.08	0.18
Fair Value of Defined Planned Obligation		22.23	34.02
TOTAL		**25.31**	**34.20**

Note 22: Other Current Financial Liabilities			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Advance from Customers		921.14	267.52
Outstanding Expenses		177.74	175.57
Statutory Dues Payable		101.33	84.24
TOTAL		**1,200.21**	**527.33**

Note 23: Current Tax Liabilities - (Net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Provision for Income tax Net Of Taxes paid		70.77	160.67
TOTAL		**70.77**	**160.67**

Note 24: Revenue from Operations			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Sales and other Operating Income		0	0
Sales Manufacturing		13,784.93	11,560.77
Sales Trading		4,226.20	3,835.34
Sale of Products		**18,011.14**	**15,396.11**

Note 25: Other Income			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Interest			
Bank Interest		17.01	19.76
Interest on loans		38.06	38.93
Interest on Security Deposit		3.50	3.40
		-	-
Other Non-Operating Income		-	-
Non-Operating Income		34.67	725.11
Profit on Sale of Fixed Assets		1.71	-
		-	-
Gain on Financial Assets		-	-
Foreign Exchange Fluctuation		31.17	57.80
		126.13	**845.01**

Note 26: Cost of Raw Material Consumed			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Raw Material Consumed			
Opening Stock - Raw Material		3,247.49	2,913.40
Opening Stock - Packing Material		32.97	6.93
Raw Material Purchase - Domestic		5,779.18	4,389.15
- Import		2,174.24	1,944.92
Sub-Total		**11,233.88**	**9,254.39**
Less Closing Stock of Raw Material		3,634.75	3,247.49
Less Closing Stock of Packing Material		59.84	32.97
Raw Material Consumed		**7,539.30**	**5,973.93**
Cost of Raw Material Consumed		**7,539.30**	**5,973.93**

Note 27: Purchase of Traded Goods			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Purchase of Stock in Trade			
- Domestic		1,713.75	1,877.16
- Import		1,137.01	762.39
Purchase of Stock in Trade		**2,850.77**	**2,639.56**

Note 28: Changes in inventories of Finished Goods and Traded Goods			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Opening			
Finished Goods		303.40	306.22
Stock in Trade		938.73	930.09
		1,242.13	**1,236.31**
Closing			
Finished Goods		519.67	303.40
Stock in Trade		812.27	938.73
		1,331.94	**1,242.13**
Increase/Decrease			
Finished Goods		-216.27	2.83
Stock in Trade		126.46	-8.65
Changes in inventories		**-89.81**	**-5.82**

Note 29: Employee Benefits Expense			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Director's Remuneration		212.85	142.00
Salary To Employee		1,981.20	1,544.40
Wages		284.95	240.65
Staff Welfare Expenses		148.16	141.77
Recruitment Expenses		12.62	3.43
Bonus To Employees		35.16	39.77
Mediclaim Expenses		28.35	20.12
Key Man Insurance		2.24	2.24
Gratuity Expenses		23.83	30.58
ESIC Expenses		2.78	2.30
Provident Fund Expenses		42.20	36.09
Employee Esop Compensation		25.50	81.57
		2,799.84	**2,284.92**

Note 30: Finance costs			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Interest Expenses			
Interest on working capital Loan		12.96	4.32
Interest other		1.97	1.92
Interest on Loan		8.43	11.55
Interest on Statutory Dues		5.83	2.65
Bank Charges		32.74	31.86
Gratuity Interest Cost		14.49	12.48
Discounting Charges		28.88	-
Adjustment for Lease in accordance with IND AS 116		23.98	26.19
		129.29	**90.96**

Note 31: Other Expenses

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Manufacturing Expenses			
Electric Expenses		48.35	48.18
Labour Charges		140.13	85.94
Job Work Charges		82.96	42.92
Water Charges - Factory		4.07	2.48
Security Charges		14.54	13.45
Man Power Services		313.02	306.61
Factory Expenses		11.63	2.59
Rent Ahmedabad		0.68	-
Maintenance Charges		0.09	0.04
		615.47	**502.21**

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Administrative Expenses			
Telephone expenses		0.33	0.27
Internet Expenses		18.79	12.70
Mobile /Telep. Staff Reimbursement		5.12	4.87
Printing Stationery		55.71	49.74
Donation		0.05	-
Rent		-	0.08
Audit Fees Remuneration - Statutory		12.32	11.67
Power Cost		11.89	13.03
Office Expenses		37.93	27.38
Website Maintenance		24.93	18.00
Secretarial Expenses		7.94	6.91
Membership & Subscription		2.67	10.23
Licence fees		1.23	2.22
Corporate Social Responsibility Expenses		42.63	39.61
Board Sitting Fees		4.50	3.60
Professional Tax (Company)		0.07	0.13
Legal And Professional Charges		41.30	26.86
Professional Fees		310.04	182.18
Internal Audit Fees		2.50	5.78
Design Fee (exp)		19.09	48.03
Insurance Expenses		17.98	24.09
Assets Written off		6.93	3.42
Vehicle Running Expenses		19.03	11.19
Petrol Expenses		29.01	25.96
Sponsorship Fees		1.00	-
Stamp Duty & Regsitration		11.70	1.26
Repairs & Maintenance			
Others Repairs & Maintenance		67.14	67.43
Computer Repair & Maintaince		134.05	98.28
Software Expenses		0.92	-
Office Society Maintenance Charges		5.73	5.17
		892.54	**700.07**

			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Selling and Distribution Expenses			
Travelling Expenses		108.05	94.42
Conveyance		45.46	35.62
TADA Expenses		66.40	59.92
Foreign Travelling		145.96	132.30
Sundry Balance W/Off		39.39	-
Advertisement Expenses		11.87	10.01
Business Promotion Exp.		100.61	69.74
Miscellaneous Expenses		9.42	20.38
Exhibition Expenses		77.82	125.99
Commission		111.94	111.55
Freight & Transportation, Loading & Unloading		267.55	188.20
Freight Export		97.87	101.41
Tempo Charges		7.68	6.41
Custom Duty Export		5.31	7.21
Clearing charges export		0.24	0.10
Packing Expenses		11.09	7.59
Selling Expenses		5.57	32.15
Reimbursement of Rental Expenes		46.75	10.40
Discount		9.78	31.70
Bidding Charges		1.51	7.28
Installation Charges		29.64	16.66
Courier Charges		98.05	72.17
Inspection Charges		38.66	40.39
Export Document Process Charges		2.58	3.48
Provision for Doubtful Debtors		54.17	0.41
Provision for decline in Inventory		9.71	22.54
Loss on Sales of Assets		-	3.41
Prior Period Adjustments		-	3.44
Technical Fees (Royalty Exp)		256.28	179.51
		1,659.38	**1,394.39**
		3,167.39	**2,596.68**

Note 32: Other Comprehensive Income			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Actuarial Loss on Defined Plan Liability		-	8.03
Actuarial Gain on Defined Plan Liability		0.00	-
Income tax on Actuarial Loss		-0.00	-0.00
Income tax on Actuarial Loss			
		0.00	**8.03**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Note 1 Significant Accounting Policies and Notes to Accounts

1A General Information

Focus Lighting And Fixtures Limited ('the Company') is an existing Public Limited Company incorporated on August 11, 2005 under the provisions of the Companies Act, 1956 and exist within the purview of the Companies Act, 2013, having its registered office at 1007-1010, Corporate Avenue, Wing A, Sonawala Lane, Near Udyog Bhavan, Goregaon East, Mumbai 400 063.

The Company is in the business of Manufacturing and dealing in LED Lighting, Fixtures and Lighting Solutions. The equity shares of the Company are listed on National Stock Exchange of India Limited ("NSE"). The Standalone financial statements are presented in Indian Rupee (INR). The Standalone financial statements have been recommended for approval by the audit committee and is approved and adopted by their Board in their meeting held in Mumbai on May 27, 2026.

1B Material Accounting Policies & Notes to Accounts

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented.

1.1 Basis Of Preparation & Measurement:

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The Standalone financial statements are prepared under the historical cost convention except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value; (Para 1.7)
- assets held for sale which are measured at lower of carrying value and fair value less cost to sell;
- defined benefit plans where plan assets are measured at fair value; (Para 1.12) and
- share-based payments at fair value as on the grant date of options given to employees.

Estimates, judgements and assumptions used in the preparation of the Standalone financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the Standalone financial statements, which may differ from the actual results at a subsequent date. The key estimates, judgements and assumptions are presented in note 1.2 below. The Company presents assets and liabilities in the balance sheet based on current and non-current classification. Deferred tax assets and liabilities are classified as non-current. The company has prepared the Standalone financial statements on the basis that it will continue to operate as a going concern. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current. A liability is current when:
- It is expected to be settled in normal operating cycle,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period All other liabilities as classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.2 Key Accounting Estimates and Judgements

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:
(a) Measurement of defined benefit obligations;
(b) Measurement of Provisions and likelihood of occurrence of contingencies;
(c) Estimation of useful life;
(d) Fair value measurements and valuation processes;

1.3 Property Plant & Equipment:

(a) Initial Measurement & Recognition

Items of Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings if any attributable to acquisition of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.
Cost of Items of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognized.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date

(b) Subsequent expenditure

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

(c) Intangible assets

An intangible asset shall be recognized if, and only if:
(a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company; and
(b) the cost of the asset can be measured reliably. Intangible assets are stated at cost less accumulated amortization and impairment.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

1.4 Depreciation:

Depreciation is provided on the Written down value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.
The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Useful life of asset is as given below:

Asset block	Useful Lives (in years)
Building – Office	30 Years
Ownership Premises	60 Years
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Electric Installations	10 Years
Office Equipment	5 Years
Vehicles	10 Years
Dies & Jigs	15 Years
IT hardware	3 Years
Laboratory Equipment	15 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate

1.5 Impairment of non-financial assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

1.6 Investments in Subsidiaries:

Investments in subsidiaries are carried at Cost as per INDAS 27.

1.7 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of profit or loss

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified and measured at
- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss:

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Derecognition

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Impairment of Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

(B) Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.8 Fair Value Measurement Disclosures

The Fair Values of Financial assets and liabilities are determined at the amount at which the same could be sold or transferred in an orderly transaction between willing market participants at the measurement date.

Current Financial Assets & Liabilities

The Management has assessed that the fair Value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, and other short-term financial instruments approximate their carrying amounts largely due to the short-term maturities of these instruments

Loans & Advances to Subsidiaries

The Company has an exposure of Rs. 277.15 Lakhs as at March 31, 2026 and Rs. 235.42 Lakhs as at March 31, 2025 in respect of advances given to Subsidiaries. Interest is receivable on the same and the Management has assessed the fair value of the same which approximates the carrying amount of the said advances

1.9 Inventories

A. Raw materials are valued at cost where costs are taken as weighted average costs of materials.
B. Work-in-process is valued at cost of material and other costs to bring the material to present stage (including factory over-heads)
C. Finished goods are valued at lower of Cost where costs are measured at Weighted Average Cost (including factory overheads and depreciation) or net realizable value.
D. Traded goods are valued at lower of cost calculated as Weighted Average Cost or net realizable value.

1.10 Revenue Recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of dispatch. Revenue from the sale of goods is measured at the value of the consideration received or receivable, net of returns and discounts and net of all taxes.
Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

The Company recognizes other income (including income from sale of scrap, income from claims received, etc.) on accrual basis. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty. Rental income arising from operating leases is accounted for on a straight-line basis over lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases and is included in the Statement of profit or loss due to its operating nature

1.11 Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. In case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable profits will be available against which the assets can be realized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.
Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. The Company has no collateral in respect of these loans.

Deferred Tax Assets comprises and computed as follows:

Rs in Lakhs

Particulars of Timing Difference	**Deferred Tax Assets**	**Deferred Tax Liability**
Difference in Depreciation and Amortisation	122.44	-
Section 43B; Gratuity, Leave Encashment, Finance cost ROU	67.2	0.47
Provisions for RDD and Diminution of value of Inventory	60.84	-
Closing Balance Deferred Tax Asset	250.01	-
Opening Balance Deferred Tax Asset	185.44	-
Provision of Deferred Tax Expense	64.57	-

1.12. Employee Benefits and Retirement Benefits

A. Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in the same period in which the employees render the related service and are measured at the amounts expected to be paid when the liabilities are settled.

Retirement benefit in the form of provident fund is a defined contribution plan. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related services. If the Contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already Paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payment or a cash refund.

B. Other long-term employee benefit obligations

The group has policy to allow the enjoyment of the leave accrued during the financial year and leave remaining unutilized lapses at the end of financial year and group has not policy of allowing encashment of leave remaining unutilized.

C. Post-employment obligations

The Company operates the following post-employment schemes (a) defined benefit plans - gratuity and obligation towards shortfall of Provident Fund Trusts (b) defined contribution plans - Provident fund (RPFC Contributions), superannuation and pension.

Defined benefit plans:

The liability or asset recognised in the Standalone balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets excluding non-qualifying asset (reimbursement right). The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Standalone statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Standalone statement of changes in equity and in the balance sheet.

Insurance policy held by the Group from insurers who are related parties are not qualifying insurance policies and hence the right to reimbursement is recognised as a separate asset under other non-current and/or current assets as the case may be.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Standalone profit or loss as past service cost.

Defined contribution plans:

In respect of certain employees, the Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. Such contributions are accounted for as employee benefit expense when they are due. Defined contribution to Employees Pension Scheme 1995 is made to Government Provident Fund Authority

The Company has made provision for gratuity for the year under review as certified. Disclosures as per IND AS 19 are given below:

Rs in Lakhs

Particulars	**March 31, 2026**	**March 31, 2025**
Assumption & Other Details		
Discount Rate	7.07%	6.66%
Rate of Returns on Plan Assets	7.50%	7.50%
Salary Escalation	-	-
Attrition Rate	Age: 0 to 58 : 6%	Age: 0 to 58 : 6%
Normal Retirement age (Years)	58 Years	58 Years
Number of employees	-	-
Salary per month	-	-
Changes in present value of obligations:	-	-
PVO at beginning of period	218.55	184.66
Interest cost	14.49	12.48
Current Service Cost	36.04	30.58
Transitional Liability incurred during the period	-	-
Past Service Cost	-	-
Transfer In/ (Out) Obligation	-	-
Loss/ (Gain) on Curtailments	-	-
Liabilities Extinguished/ Assumed	-	-
Benefits Paid	(1.90)	(17.20)
Actuarial (Gain)/Loss on obligation	(0.18)	8.03
PVO at end of period	266.99	218.55
Fair Value of Plan Assets	-	-

Fair Value of Plan Assets at beginning of period	-	-
Expected Return on Plan Assets	-	-
Contributions by Employer	-	-
(Benefit Paid)	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-
Fair Value of Plan Assets at end of period	-	-
Recognition of Actuarial Gain/(Loss)	-	-
Actuarial Gain/(Loss) on Obligation for the period – Experience	-	-
Adjustment on Plan Liabilities	-	-
Actuarial Gain/(Loss) due to Change in Financial Assumptions	-	-
Actuarial Gain/(Loss) on asset for the period	-	-
Actuarial Gain/(Loss) recognized in P & L	-	-
Actual Return on Plan Assets	-	-
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-
Actual Return on Plan Assets	-	-
Amounts to be recognized in the balance sheet	-	-
Fair Value of Plan Assets at end of period	(266.99)	(218.55)
(Present Value of unfunded Obligations at end of period)	-	-
Unrecognized Past Service Cost at the end of the period	-	-
Unrecognized Past Transitional Liability at the end of the period	-	-
Net Asset/(Liability) recognized in the balance sheet	(266.99)	(218.55)
Expense recognized in the statement of P & L A/C	-	-
Current Service Cost	36.04	30.58
Interest cost	14.49	12.48
(Expected Return on Plan Assets)	-	-
Past Service Cost	-	-
Loss/ (Gain) on Curtailments and Settlement	-	-
Expense recognized in the statement of P&L A/C	50.53	43.06
OCI for the current period		
Components of Actuarial Gain/ Loss on Obligations		
Due to Change in Financial Assumptions	(8.96)	7.19
Due to Change in Demographic Assumptions	-	-
Due to Experience Adjustments	8.78	0.83
Return on Plan Assets (Excluding amounts included in Interest Income)	-	-
Amounts recognized in OCI	(0.18)	8.03
Movements in the Liability recognized in Balance		

Sheet		
Opening Net Liability	218.55	184.66
Expense as above	50.53	43.07
Amounts recognized in OCI	(0.18)	8.03
Net Transfer in		
(Net Transfer Out)		
Benefit Paid	(1.9)	(17.2)
(Employer's Contribution)		
Closing Net Liability in Books of Accounts	**266.99**	**218.55**

Sensitivity Analysis **Rs in Lakhs**

	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR + 1%	**PVO DR -1%**	**PVO ER + 1%**	**PVO ER – 1%**
PVO	247.15	289.81	283.21	252.39

Expected Payout **Rs in Lakhs**

Year	Expected outgo First	Expected Outgo Second	Expected Outgo Third	Expected Outgo Fourth	Expected Outgo Fifth	Expected Outgo Six to Ten Years
Payouts	22.23	27.32	20.07	18.13	22.82	136.71

Asset Liability Comparisons **Rs in Lakhs**

Year	31-03-2022	31-03-2023	31-03-2024	31-03-2025	31-03-2026
PVO at the end of period	107.13	153.27	184.66	218.55	266.99
Plan Assets	-				
Surplus/ (Deficit)	(107.13)	(153.27)	(184.66)	(218.55)	(266.99)
Experience adjustments on plan assets	-	-	-		

D) Employee Stock Option Plans (ESOPs)

General Description of the ESOP Scheme
The Company has established an Employee Stock Option Plan (ESOP Scheme) approved by shareholders on December 28, 2019. The objective of this scheme is to attract, retain, and motivate eligible employees by providing them with an opportunity to participate in the long-term growth and success of the Company. The scheme is in compliance with the provisions of the Companies Act, 2013, and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Under this scheme, eligible employees are granted options to acquire equity shares of the Company at a predetermined exercise price. The options vest over a maximum period of 3 years from the date of grant, with a minimum period of one year between the grant date and the first vesting. Options can be exercised only after they are vested. The shares for this scheme are sourced through an ESOP Trust.

During the year ended March 31, 2026, there have been no variations in the terms of the options granted under this ESOP scheme.

Accounting Policy

The Company accounts for its equity-settled share-based payment transactions in accordance with Ind AS 102, "Share-based Payment." The fair value of options granted is recognized as an employee expense with a corresponding increase in a "Share Options Outstanding Account" within equity. The total expense is recognized over the vesting period of the options. The fair value of the options is determined using the Black-Scholes valuation model on the grant date, considering various inputs and assumptions. Forfeitures are accounted for as they occur by reversing the related expense.

Movement in Share Options

The following table summarises the movement in outstanding options under the ESOP scheme for the year ended March 31, 2026:

Particulars	Number of Options	Weighted-average Exercise Price (INR)
Outstanding at the beginning of the year	NIL	N/A
Granted during the year	NIL	N/A
Forfeited/Lapsed during the year	NIL	N/A
Vested during the year	4,09,375	12.6
Exercised during the year	5,19,854	12.6
Number of options exercisable at the end of the year	2,15,375	12.6

Note: Since there were no new grants of ESOPs during the year ended March 31, 2026, weighted-average exercise prices for options granted are not applicable for the current year. Similarly, weighted-average fair value of options granted is not applicable for the current year.

Valuation Assumptions

The fair value of ESOPs is calculated as on the date of grant based on the Black-Scholes valuation model. Since there were no grants of ESOP during the year ended March 31, 2026, no new valuation assumptions for the current year's grants are applicable. Valuation assumptions for options granted in prior periods (which are vesting or exercised in the current period) would have been used at their respective grant dates.

Impact on Financial Statements

- **Employee Compensation Expense:** During the year ended March 31, 2026, the total share-based payment expense recognized in the Statement of Profit and Loss was **INR 25.50 Lakhs**. This expense is primarily recognized under "Employee Benefits Expense."
- **Impact on Diluted Earnings Per Share (EPS):** The issuance of shares pursuant to ESOPs has a dilutive effect on the Company's Earnings Per Share. For the year ended March 31, 2026, the diluted EPS decreased by **INR 0.01**. (Refer Note 1.14 for EPS details).

ESOP Trust

The Company has an Employee Welfare Trust, FLFL Employee Welfare Trust, which administers the ESOP scheme.
Amount of loan disbursed by the Company to the Trust during the year: **INR 24.17 Lakhs**
Amount of loan outstanding (repayable to the Company) as at March 31, 2026: **INR 27.33 Lakhs**

Brief details of transactions in shares by the Trust:

Shares held by the Trust at the beginning of the year: 5,43,354
Shares acquired by the Trust during the year: 1,91,875
Shares transferred to employees by the Trust during the year: 5,19,854
Shares held by the Trust at the end of the year: 2,15,375

1.13 Provisions, contingent liabilities and contingent assets

Provision

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

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. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

The Company does not have any tax litigations pending before the authorities. The total amount of Contingent Liability as on March 31, 2026 is Nil

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is not recognised but disclosed where an inflow of economic benefit is probable.

1.14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The Earning Per Share (EPS) for the company calculated as per the INDAS 33" earning Per Shares as follows:

Particulars	ESP as on 31.03.2026	EPS as on 31.03.2025
Earnings Per Share – Basic	0.76	2.15
Earnings Per Share – Diluted	0.75	2.11

1.15 Cash Flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.16 Foreign Currency Transactions

Functional Currency Financial statements of the Companies are presented in Indian Rupees, which is also the functional currency.

Transactions and Translations

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.17 Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.18 Pending Litigations

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's management reasonably expects that such ordinary course legal actions, when ultimately concluded and determined, will not have a material and adverse effect on the Company's results of operations or financial condition.

1.19 Borrowing cost

Borrowing costs (net of interest income on temporary investments) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds

1.20

1) Earnings in Foreign Currency **Rs in Lakhs**

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
FOB value of Export	1,253.14	1,938.52

2) Expenditure in Foreign Currency **Rs in Lakhs**

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
Expenditure in foreign currency (on payment basis) (net of tax, where applicable)	255.06	240.79
CIF Value of Imports	3,701.21	2,567.04

3) Value of Imported & indigenous material consumed:

Rs in Lakhs

Raw Materials:	**Current Period**	**%**	**Previous Period**	**%**
	March 31, 2026		**March 31, 2025**	
Indigenous	5,365.05	71%	4,029.01	67%
Imported	2,174.24	29%	1,944.92	33%
	7,539.30	**100%**	**5,973.93**	**100%**

4) Auditors Remunerations (including GST, Service tax for Previous Year)

Rs. In Lakhs

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
a) Statutory Audit	7.90	7.90
b) Compliance	1.25	1.20

c)Tax Audit	1.20	0.90
d)Other Audit and Certification	1.97	1.67

1.21 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:
- Credit risk;
- Liquidity risk; and
- Market risk

(A) Credit risk:

Credit risk refers to the risk of default on its obligation by the counter-party resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management: -

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

i. Trade and other receivables: -

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows

Rs in Lakhs

Carrying amount	**March 31, 2026**	**March 31, 2025**
Neither Past due nor impaired	3508.15	2,511.00
Past due but not impaired	-	-
Past due more than 180 days	559.55	826.83
TOTAL	**4067.70**	**3,337.83**

ii. Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of **Rs. 66,02,043/-** at **March 31, 2026**, and (Rs. 1,84,59,511/- at March 31, 2025). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

(B) Liquidity risk:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management:

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended March 31, 2026 and March 31, 2025. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short-term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Rs. In Lakhs

Maturities of non – derivative financial Liabilities				
Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
	Less than 1 year	**More than 1 year**	**Less than 1 year**	**More than 1 year**
Financial Liabilities – Current				
Current Borrowings	Rs. 1016.32	-	Rs. 617.83	-
Trade payables	Rs. 2,392.66	Rs. 3.77	Rs. 1,292.52	Rs. 4.71
Total	**Rs. 3,408.98**	**Rs. 3.77**	**Rs.1,910.35**	**Rs. 4.71**

(C) Market risk:

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i. Currency Risk:

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii. Interest Rate Risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest-bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest-bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in these financial statements.

iii. Price Risk:

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

1. Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

2. Cash flow sensitivity analysis for variable rate Instruments.

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

1.22 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

1.23 Related Party Transactions & Related Party Disclosures under Ind AS-24 "Related Party"

As per Indian Accounting standard 24 "Related Party Disclosures" the Company's related parties and transactions with them are disclosed below.

(A) Directors, Key Management Personnel (KMP) & Relatives of KMP

Sr. No.	Name of Related Party	Relation with Company
1	*Arion Online Private Limited	Enterprise over which KMP and relatives exercise significant influence
2	Shethvinod Lighting Private Limited	Enterprise over which KMP and relatives exercise significant influence
3	Opti Innovation N Lighting Solution Private Limited	Enterprise over which KMP and relatives exercise significant influence
4	Xandos Lighting And Fixtures Private Limited	Wholly Owned Subsidiary
5	Plus Light Tech FZE	Wholly Owned Subsidiary
6	Focus Lighting & Fixtures PTE Ltd	Wholly Owned Subsidiary
7	Mr. Amit Sheth	Key Managerial Personnel
8	Mrs. Deepali Sheth	Executive Director
9	Ms. Khushi Sheth	Non-Executive Director
10	Mr Chetan Shah	Independent Director
11	Mr Mahesh Rachh	Independent Director
12	Mr. Sanjay Gaggar	Independent Director
13	Mr Tarun Udeshi	Key Managerial Personnel
14	Ms. Shruti Seth	Key Managerial Personnel
15	Mr Jigar Ghelani	Relative of Director

** Arion Online Private Limited is Struck-off from the records of Register of Companies w.e.f 19.01.2026.*

(B) Transactions during the year

Rs in Lakhs

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Rent Paid Shethvinod Lighting Private Limited			8.85		**8.85**
Loan Given Shethvinod Lighting Private Limited			18.00		**18.00**
Interest Charged on Loan Shethvinod Lighting Private Limited			0.68		**0.68**
Loan Given & Interest Charged Repaid Shethvinod Lighting Private Limited			18.68		**18.68**
Interest Charged on Loans			10.30		**10.30**

Opti Innovation N Lighting Solution Private Limited					
Purchase Plus Light Tech FZE				75.64	**75.64**
Sales Plus Light Tech FZE				1,159.06	**1,159.06**
Sales Focus Lighting & Fixtures PTE Ltd				99.75	**99.75**
Interest Charged on Loans Focus lighting & Fixtures PTE Ltd				7.35	**7.35**
Loan Given Focus lighting & Fixtures PTE Ltd				19.58	**19.58**
Remuneration Mr. Amit Vinod Sheth		141.67			**141.67**
Expenses Reimbursement Mr. Amit Vinod Sheth		38.38			**38.38**
Expenses incurred on behalf of KMP's Mr. Amit Vinod Sheth		47.44			**47.44**
Loan taken repaid Mr. Amit Vinod Sheth		81.77			**81.77**
Remuneration Mrs. Deepali Sheth		65.33			**65.33**
Expense incurred on behalf of Deepali Sheth Mrs Deepali Sheth		0.83			**0.83**
Remuneration Ms. Khushi Sheth		5.85			**5.85**
Sitting Fees Khushi Sheth		1.20			**1.20**
Sitting Fees Mr Chetan Shah	1.20				1.20
Sitting Fees Mr Mahesh Rachh	0.90				0.90
Sitting Fees Sanjay Surajmal Gaggar	1.20				1.20
Interest Charged on Loans Xandos Lighting And Fixtures Private Limited				16.44	**16.44**
Expenses Reimbursement Xandos Lighting And Fixtures Private Limited				24.61	**24.61**
Investments (100% Subsidiary) Xandos Lighting And Fixtures Private Limited				0.16	**0.16**
Remuneration (Relative of Director) Mr Jigar Ghelani			126.49		**126.49**
Expenses Reimbursement (Relative of Director) Mr Jigar Ghelani			15.79		**15.79**
Loan Given (Relative of Director) Mr Jigar Ghelani			23.26		**23.26**
Loan Given Repaid (Relative			23.37		**23.37**

of Director) Mr Jigar Ghelani					
Remuneration Mr Tarun Udeshi		48.24			**48.24**
Reimbursement of Expenses Mr Tarun Udeshi		0.17			**0.17**
Remuneration Ms. Shruti Seth		15.41			**15.41**
Reimbursement of expenses Ms. Shruti Seth		0.10			**0.10**

(C) Outstanding balances as on March 31, 2026 (Figures in bracket pertains to Previous Year)

Rs. In Lakhs

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Loan Given Opti Innovation N Lighting Solutions Private Limited	-		99.52 **(90.25)**		99.52 **(90.25)**
Expenses Payables Plus Light Tech FZE				30.70 **(30.70)**	30.70 **(30.70)**
Payables Plus Light Tech FZE				75.64 **(19.08)**	75.64 **(19.08)**
Receivables **(Advance Received)** Plus Light Tech FZE	-			-398.60 **(418.64**)	-398.60 **(418.64**)
Loan Given Focus Lighting & Fixture PTE Ltd	-			118.36 **(91.42)**	118.36 **(91.42)**
Receivables Focus Lighting & Fixture PTE Ltd				**16.68** (10.35)	**16.68** (10.35)
Expenses Payable Shethvinod Lighting Private Limited				**0.68** (0.64)	**0.68** (0.64)
Receivables Xandos Lighting And Fixtures Private Limited				55.30 **(30.70)**	55.30 **(30.70)**
Investment Xandos Lighting And Fixtures Private Limited				1.00 (0.83)	1.00 (0.83)
Loan Given Xandos Lighting And Fixtures Private Limited				158.79 **(144.00)**	158.79 **(144.00)**
Loan taken Repaid Mr. Amit Vinod Sheth		81.76 **(Nil)**			81.76 **(Nil)**
Expense Receivable Mr. Amit Vinod Sheth		6.65 **(Nil)**			6.65 **(Nil)**
Loan Given Mr. Jigar Ghelani			23.26 **(23.37)**		23.26 **(23.37)**
Expenses Payable Mr. Jigar Ghelani			0.43 **(1.11)**		0.43 **(1.11)**
Loan From RPT of Xandos Rajeev Dogra (Resigned w.e.f 21/05/2025)		36.00 **(36.00)**			36.00 **(36.00)**

1.24 Corporate Social Responsibility (CSR)

The company is covered under section 135 of the Companies Act, 2013 and following are the details with regards to CSR activities of the company:

(Rs. In Lakhs)

Particulars	March 31, 2026
(i) amount required to be spent by the company during the year,	45.46
(ii) excess amount available to set off during the current financial year	2.83
(iii) amount of expenditure incurred (Includes Previous Year's excess Spent)	42.63
(iv) Short Fall at the end of the year	Nil
(v) total of previous year's shortfall	Nil
(vi) Reason for Short Fall	NA
(vii) nature of CSR activities,	Health camps and providing education, training and skills development of weaker sections of society
(viii) Related Party Transaction	Nil
(ix) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA

1.25 Trade Receivables outstanding

Rs. In Lakhs

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
i) Undisputed - considered good	3,508	191				**3,699**
ii) Undisputed - considered doubtful			128	222	19	**369**
iii) Disputed - considered good						
iv) Disputed - considered doubtful					116	**116**

1.26 Trade payable outstanding

Rs. In Lakhs

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
MSME	2,114.24	-	-	-	-	2114.24
Others	276.42	2.00	0.19	2.06	1.52	282.19
Disputed Dues- MSME						
Disputed Dues- Others						

1.27 Micro, Small and Medium Enterprises:

The Company has amount due to MSME as follows: **Rs. In Lakhs**

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	2114.24	739.70	523.46
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the	0	0	0

appointed day during each accounting year			
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0	0
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0	0	0
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0	0

Note: The company does not account for interest on payments to MSME beyond stipulates period of 45 days as per MSME Act, as in the past no such interest is claimed or paid to the vendors.

1.28 Security For Banking Facilities

Cash Credit, Packing Credit and demand working capital loan from banks are primarily secured by hypothecation of stock and book debts and term loan from banks were secured by pari-passu charge on all the immoveable properties of the Company and hypothecation of moveable assets.

1.29 The Company has not made any transactions with the struck off companies during the previous Year.

1.30 The Company has no any Virtual Currency / Crypto Currency transactions during the Year.

1.31 The Company has not been declared willful defaulter by any bank or financial institution or government or any

1.32 The Company does not have any pending creation of charge and satisfaction as well as registration of charge with Registrar of Companies.

1.33 No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

1.34 Segment Reporting

The company primarily manufactures its products directly or through contracts manufacturing of lighting and fixtures as its sole reportable segment; thus, segment details are not provided.

1.35 Financial Ratio:

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following explanation for the same
(a) Current Ratio	Current Assets	Current Liability	2.01	3.03	-34%	The increase in current liabilities at a rate higher than current assets is primarily attributable to the Company's focus on accelerating its working capital cycle and

						optimizing working capital management.
(b) Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	0.16	0.15	7	-
(c) Debt Service Coverage Ratio	Net Operating Income	Finance Cost	0.92	1.56	-41%	The reduction reflects higher finance costs relative to operating income in FY 2026. Significant reduction in profit before taxes as compared to last year & increase in borrowing and finance cost. Lower utilization of bank limits in FY 2025 had temporarily improved the ratio.
(d) Return on Equity Ratio	Net Profit	Shareholder's Equity	0.04	0.12	-67%	The sharp decline is primarily due to lower net profitability in FY 2026 compared to FY 2025, while the equity base remained stable
(e) Inventory turnover ratio,	COGS	Average Inventory	2.16	2.10	3%	-
(f) Trade Receivables turnover ratio/Debtors Turnover Ratio	Total Net Sales	Average Trade Receivables	5.05	4.45	13.42%	-
(g) Trade payables turnover ratio	Total net Purchases	Average Trade payables	5.58	9.29	-40%	This reflects the company's ability to secure longer credit periods from suppliers. This demonstrates strengthened vendor confidence and improved negotiation of payment terms, supporting liquidity management and providing greater flexibility in working capital deployment.
(h) Net capital turnover ratio	Net Sales	average Working Capital	3.17	2.44	30%	The increase reflects improved utilization of working capital to generate sales, consistent with management's focus on efficiency

(i) Net profit ratio or Operating Profit margin ratio	Net Profit	Net Sales	0.02	0.09	-78%	The significant reduction is attributable to lower profitability in FY 2026
(j) Return on Capital employed	Earning before Tax and Interest	Shareholder's Equity + long term debt + deferred Tax Liability	0.07	0.15	-53%	The decline reflects reduced earnings before tax and interest, while the capital employed base remained largely unchanged
(k) Return on investment	Closing Net worth - Opening Net Worth - Net cash Flow	(Opening Net worth-Net cash Flow)	0.06	0.11	-45%	The reduction is due to lower accretion to net worth in FY 2026 compared to FY 2025, impacted by subdued profitability and cash flow

1.36 Other Information required as per Schedule III of Companies Act, 2013

(a) Stock of Trading Goods **Rs. in Lakhs**

	Opening Stock		**Closing Stock**	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
LED Lights and Fixtures	938.73	930.09	812.27	938.73

(b) Stock of Manufacturing Goods **Rs. in Lakhs**

	Opening Stock		**Closing Stock**	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Raw Material	3247.49	2,913.40	3578.69	3247.49
Packing Material	32.97	6.93	59.84	32.97
Finished Goods	303.40	306.22	519.67	303.40

(c) Sales **Rs. in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED Lights and Fixtures		
- Manufacturing	13784.93	11,560.77
- Trading	4226.20	3,835.34

(d) Consumption Raw Materials **Rs. in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED, Housing, Reflector, Adaptors, Accessories	7539.30	5973.93

(e) Purchase of Stock in Trade: **Rs. in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED and Fixtures	2850.77	2639.56

1.37 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May, 2025, MCA notified amendments to **Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f.1st April, 2025**. The Company has reviewed the amendment and based on its evaluation, has determined that it does not have any significant impact on its standalone financial statements.

In August 2025, MCA notified the following amendments:

(i) **Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1st April, 2025** – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

(ii) **Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1st April, 2025** – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its standalone financial statements.

(iii) **Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately** - The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on standalone its financial statements

1.38 Following are additional regulatory information in terms of Division II to Schedule III of the Act:

a) During the year under review, the Promoter**'s** shareholding increased from 34,226,055 equity shares (50.89%) to 34,428,304 equity shares (51.05%), reflecting an increase of 202,249 equity shares and 0.16% in shareholding.

b) As on March 31, 2026, the Company has not been declared willful defaulter by any bank/financial institution or other lender.

c) The Company is not engaged in the business of trading or investing in crypto currency or virtual currency and hence no disclosure is required.

d) The Company does not have any charges or satisfaction yet to be registered with the Registrar of Companies (ROC) beyond the statutory period as at March 31, 2026.

e) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

f) The Company has not advanced any funds or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries. The Company has not received any funds from any person(s) or entities including foreign entities ("Funding Parties") with the understanding 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

g) The Company has obtained term loans which are secured against the current assets, and the Company has filed quarterly returns/statement of current assets with such banks/financial institutions.

h) No proceedings have been initiated or are pending against the Company as on March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

i) The Company does not have any transaction with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 and hence no disclosure is required.

j) The Company has not entered into any scheme of arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.

k) There is no transaction that is not recorded in the books of accounts of the enterprise that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

1.39 The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

1.40 The accompanying notes are an integral part of the financial statements.

For Patwa and Shah
Chartered Accountants
Firm Reg No 1310575W

Sd/-
Hardik Patwa
Partner
(Membership No. 132342)
UDIN: 26132342MHEXWF9343

Date: May 27, 2026
Place: Mumbai

For and On Behalf of the Board
Focus Lighting and Fixtures Limited
CIN: L31500MH2005PTC155278

Sd/-
Mr. Amit Vinod Sheth
Managing Director
DIN: 01468052

Sd/-
Mrs. Deepali Amit Sheth
Executive Director
DIN: 01141083

Sd/-
Mr. Tarun Udeshi
Chief Financial officer

Sd/-
Ms. Shruti Seth
Company Secretary

Date: May 27, 2026
Place: Mumbai

CONSOLIDATED FINANCIAL STATMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FOCUS LIGHTING AND FIXTURES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of FOCUS LIGHTING AND FIXTURES LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We do not have any key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. The respective Boards of Directors of the entities included in the

Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Boards of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so. The respective Boards of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 then 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to Consolidated 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 the management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements.

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

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b) In our opinion, proper books of account as required by law maintained by the Group, including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Company as on March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on the financial position of the Company. Refer Note 1.19 of the notes forming part of the Consolidated Financial Statements.

      ii. The Group has made provision as required under applicable law or accounting standards for material foreseeable losses. The Group did not have any long-term derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

iv.

a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("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 or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India have used accounting software's' for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2026, included in the Consolidated Financial Statements of the Group, we report in respect of those companies where audits have been completed under Section 143 of the Act, we have not reported any qualifications or adverse remarks.

For Patwa and Shah
Chartered Accountants
(Firm's Registration No. 131057W)

Sd/-
Hardik Patwa
Partner
(Membership No.132342)
UDIN: 26132342SYUUCL9290

Place: Mumbai
Date: May 27, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of FOCUS LIGHTING AND FIXTURES LIMITED of even date).

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of FOCUS LIGHTING AND FIXTURES LIMITED (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 Consolidated 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 Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financials.

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 internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated 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 control with reference to Consolidated 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated 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 Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated 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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Patwa and Shah
Chartered Accountants
(Firm's Registration No. 131057W)

Sd/-
Hardik Patwa
Partner
(Membership No.132342)
UDIN: 26132342SYUUCL9290

Place: Mumbai
Date: May 27, 2026

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road,Near Udyog Bhawan, Goregaon (East) , Mumbai – 400063, Maharashtra, India.

E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

CONSOLIDATED BALANCE SHEET FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

INR in Lakhs

Particulars			Notes	March 31, 2026	March 31, 2025
ASSETS					
	Non-Current Assets				
	(a)	Property, Plant and Equipments	1.1	3,689.59	3,614.36
	(c)	Capital Work-In-progress	1.2	3,150.89	2,194.18
	(b)	Intangible Assets	1.3	24.00	-
	(d)	Right-of-use Assets	1.4	116.43	219.76
	(e)	Financial Assets			
		(i) Investments	2	354.93	330.92
		(ii) Trade receivables			
		(iii) Loans	3	99.52	90.25
		(iv) Others Financial Assets	4	106.76	98.49
	(f)	Deferred Tax Assets (net)	5	250.01	185.44
	(g)	Other Non Current Assets	6	31.12	7.86
		Total Non-Current Assets		**7,823.26**	**6,741.25**
	Current Assets				
	(a)	Inventories	8	5,262.27	4,759.19
	(b)	Financial Assets			
		(i) Investments			
		(ii) Trade Receivables	9	5,766.48	6,945.68
		(iii) Cash and Cash Equivalents	10	962.67	568.19
		(iv) Other Balances with Banks other then (iii) above			
		(v) Loans	11	101.12	185.96
	(c)	Other Current Assets	12	1,508.71	961.10
		Total Current Assets		**13,601.25**	**13,420.12**
TOTAL ASSETS				21,424.51	20,161.38
EQUITY AND LIABILITIES					
	Equity				
	(a)	Equity Share Capital	13	1,344.59	1,334.19
	(b)	Other Equity	14	13,289.51	12,685.87
		Total Equity		**14,634.10**	**14,020.06**
LIABILITIES					
	Non Current Liabilities				
	(a)	Financial Liabilities			
		(i) Borrowings	15	903.82	1,058.14
		(ii) Trade Payable			
		(iii) Other financial Liabilities	16	127.79	260.56
	(b)	Provisions	17	244.78	184.53
	Total Non-Current Liabilities			**1,276.39**	**1,503.23**
	Current Liabilities				
	(a)	Financial Liabilities			
		(i) Borrowings	18	1,058.83	660.33
		(ii) Trade Payables	19	2,741.42	2,452.67
		(iii) Other Financial Liabilities	20	546.83	356.92
	(b)	Provisions	21	170.65	157.63
	(c)	Other Current Financial Liabilities	22	916.09	587.24
	(d)	Current Tax Liabilities (net)	23	80.21	423.30
	Total Current Liabilities			**5,514.02**	**4,638.09**
TOTAL EQUITY AND LIABILITIES				21,424.51	20,161.38
The accompanying notes from 1 to 32, forms an integral part of the Financial Statements				-	-

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342SYUUCL9290

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

	Sd/- **Mr. Amit Sheth** **Managing Director** **DIN: 01468052**	**Sd/-** **Mrs. Deepali Sheth** **Executive Director** **DIN: 01141083**
Sd/- **Mr.Hardik Patwa** **Partner M No. 132342** **Date: May 27, 2026** **Place: Mumbai**	**Sd/-** **Mr. Tarun Udeshi** **Chief Financial Officer** **Date: May 27, 2026** **Place: Mumbai**	**Sd/-** **Ms. Shruti Seth** **Company Secretary**

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278
Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road,Near Udyog Bhawan, Goregaon (East) , Mumbai – 400063, Maharashtra, India.
E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

INR in Lakhs

Particulars	Notes	March 31, 2026	March 31, 2025
Revenue from Operations	24	18,777.97	18,333.12
Other Income	25	296.93	286.31
TOTAL INCOME		**19,074.90**	**18,619.43**
EXPENSES			
Cost of Raw Materials Consumed	26	7,539.30	5,973.93
Purchase of Traded Goods	27	2,920.88	4,224.63
Changes in inventories of Finished Goods, Traded Goods	28	-88.95	-44.80
Employee Benefits Expense	29	3,378.14	2,673.64
Finance costs	30	134.64	99.91
Depreciation and Amortization Expense	1	983.84	807.25
Other Expenses	31	3,437.04	2,888.46
TOTAL EXPENSES		**18,304.89**	**16,623.02**
Profit Before Exceptional Items and Tax		**770.01**	**1,996.41**
Exceptional Items		12.22	
Profit Before Tax		**757.80**	**1,996.41**
Tax Expenses			
Current Tax		264.09	531.37
Previous Year Tax		51.21	-12.51
MAT Credit Entitlement/Reversal		-	-
Deferred Tax		64.57	38.62
Profit for the year		**507.07**	**1,516.16**
Adjustment for Minoity Interest in Subsidairy Share of Loss		-	3.00
		507.07	**1,519.16**
Other Comprehensive Income	32		
Items that will not be reclassified subsequently to Profit or Loss		-	-
Foreign Exchange Gain		8.78	7.22
Actuarial Gain on Defined Plan Liability		0.18	-
Income tax on Actuarial Loss		-0.05	-2.01
Actuarial Loss on Defined Plan Liability		-	8.03
Income tax on Actuarial Loss		-	-
Total Comprehensive Income Net of Tax		**515.98**	**1,520.36**
Earnings per share before exception items- Face Value '2.00 per share			
(1) Basic (in')		0.77	2.26
(2) Diluted (in')		0.76	2.22

The accompanying notes from 1 to 32, forms an integral part of the Financial Statements

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342SYUUCL9290

Sd/-
Mr.Hardik Patwa
Partner M No. 132342
Date: May 27, 2026
Place: Mumbai

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

Sd/-	**Sd/-**
Mr. Amit Sheth	**Mrs. Deepali Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**
Sd/-	**Sd/-**
Mr. Tarun Udeshi	**Ms. Shruti Seth**
Chief Financial Officer	**Company Secretary**

Date: May 27, 2026
Place: Mumbai

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Registered Office: 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra, India.

E-mail: info@pluslighttech.com; Website: www.focuslightingandfixtures.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Rs. In lakhs

	Particulars	March 31, 2026	March 31, 2025
A.	Cash Flow from Operating Activities		
	Net profit before Tax as per Profit & Loss Account	766.64	1,686.52
	Adjusted for:	-	-
	Depreciation	983.84	807.25
	Assets Write off	6.93	3.48
	Employee Benefit Expenses	-	8.03
	Provision for Doubtful Debts	54.17	47.95
	Provision for Diminution in Inventory Value	9.71	22.54
	(Profit)/Loss on sale of Assets	-1.71	3.41
	Dividend	0.11	331.05
	ESOP Expenses	25.50	81.57
	Finance Cost	134.64	99.91
	Operating Profit before Working Capital Changes	**1,979.84**	**3,091.72**
	Adjusted for:		
	(Increase)/ Decrease in Inventories	-512.79	-379.48
	(Increase)/ Decrease in Trade receivables	1,125.03	1,576.46
	(Increase)/ Decrease in Other Current assets	-547.61	-210.34
	(Increase)/ Decrease in Current Loans given	84.84	-70.12
	(Increase)/ Decrease in Other Non Current assets	-23.26	15.58
	(Increase)/ Decrease in Other Financial assets (non -current)	-8.27	6.60
	Increase/ (Decrease) in Provision (current)	-330.06	-0.14
	Increase/ (Decrease) in Trade Payables	288.74	-707.39
	Increase/ (Decrease) in Other Current Liabilities	328.85	23.18
	Increase/ (Decrease) in Other Non- current financial liabilities	-132.77	-26.06
	Increase/ (Decrease) in Other current financial liabilities	189.91	-125.65
	Increase/ (Decrease) in Provision (non-current)	60.26	40.27
	Increase/ (Decrease) in Short Term Borrowings	398.49	518.68
	(Increase)/ Decrease in Other Non-Current Assets	-	-
		2,901.20	3,753.30
	Less: Taxes Paid	315.35	508.33
	Cash Flow from Operating Activities (A)	**2,585.85**	**3,244.96**
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-1,946.27	-2,783.71
	Sales Proceeds form Fixed Assets	4.59	9.60
	FD with Banks and Other Investment	-24.01	225.78
	Currency Fluctuation	7.16	4.60
	Net Cash used in Investing Activities (B)	**-1,958.52**	**-2,543.73**
C.	Cash Flow from Financing Activities		
	Issue of Equity share Capital		
	Repayment/Received of long term Borrowings	-154.32	-54.56
	Repayment/Received of long term loans & advances	-9.27	-0.82
	Preferential Allotment of Shares and ESOP	65.50	96.12
	Finance Cost	-134.64	-99.91
	Dividend	-0.11	-331.05
	Currency Fluctuation		-
	Net Cash used in Financing Activities (C)	**-232.84**	**-390.22**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	394.49	0.00
	Opening Balance of Cash and Cash Equivalents	568.19	257.18
	Closing Balance of Cash and Cash Equivalents	**962.67**	**257.18**

Notes:

1. The above Cash flow Statement has been prepared under the "Indirect Method"set out in Ind AS-7 on Statement of Cash flow.
2. Previous year figures have been reclassified to confirm with current Year's presentation,wherever applicable.
3. This is the cashflows Statement reffered to in our report of even date.

In terms of our report of even date
For Patwa And Shah
CHARTERED ACCOUNTANTS
FRN 131057W
UDIN: 26132342SYUUCL9290

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN : L31500MH2005PTC155278

Sd/-	**Sd/-**
Mr. Amit Sheth	**Mrs. Deepali Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Sd/-
Mr.Hardik Patwa
Partner M No. 132342
Date: May 27, 2026
Place: Mumbai

Sd/-	**Sd/-**
Mr. Tarun Udeshi	**Ms. Shruti Seth**
Chief Financial Officer	**Company Secretary**
Date: May 27, 2026	
Place: Mumbai	

Annexures forming Part of Financial Statements

Note 1.1: Property, Plant and Equipments , Capital Work-In-progress			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Tangible assets		4,500.06	2,339.82
Depreciation		810.47	659.13
Net Tangible assets		**3,689.59**	**3,614.36**

Note 1.2: Capital Work in Progress			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Capital Work in Progress		3,150.89	2,194.18
Net Intangible assets		**3,150.89**	**2,194.18**

Note 1.3: Intangible assets			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Product Under Development		24.00	
TOTAL		**24.00**	**-**

Note 1.3 :- Intangible assets			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Tangible assets			2.58
Depreciation			2.58
Net Intangible assets			**-**

Note 1.4: Right-of-use Assets			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Right-of -use Assest		289.80	365.30
Depreciation		173.37	145.54
Net Right-of -use Assest		**116.43**	**219.76**

Financial Assets - Non Current			
Note 2: Investments			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Investment in Mutual Funds - Long Term		8.39	7.90
		-	-
Investment in Bank FD's with Long maturity		346.54	323.01
TOTAL		**354.93**	**330.92**

Note 1: Depreciation and Amortization Expense

Sr No.	Particulars	Gross Block				Depreciation				Net Block	
		Opening 01/04/2025	Additions	Sale/Adj./Write-Off	Closing 31-03-2026	Opening 01/04/2025	For the Year	Sale/Adj./Write-Off	Closing 31-03-2026	Closing 31-03-2026	31-03-2025
1	BUILDINGS	9,71,84,407	55,10,905	-	10,26,95,311	3,18,90,664	63,15,844	-	3,82,06,508	6,44,88,804	6,52,93,742
2	COMPUTERS AND DATA PROCESSING UNITS	3,59,04,436	1,09,91,319	71,17,385	3,97,78,370	2,23,10,724	1,25,51,638	67,61,515	2,81,00,846	1,16,77,524	1,35,93,712
3	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2,06,56,059	15,46,656	-	2,22,02,715	1,60,96,587	12,63,932	-	1,73,60,519	48,42,197	45,59,473
4	FURNITURE AND FITTINGS	6,00,89,493	31,49,096	6,14,389	6,26,24,199	3,00,08,641	86,85,723	3,81,169	3,83,13,195	2,43,11,004	3,00,80,852
5	MOTOR VEHICLES	2,42,09,695	-	-	2,42,09,695	1,23,84,983	34,31,783	-	1,58,16,767	83,92,928	1,18,24,712
6	OFFICE EQUIPMENT	1,06,70,011	24,76,685	63,92,608	67,54,087	82,37,560	16,17,488	60,13,686	38,41,362	29,12,725	24,32,451
7	PLANT AND MACHINERY	33,24,91,479	6,58,77,152	2,59,319	39,81,09,312	9,88,40,911	4,71,80,891	2,46,353	14,57,75,449	25,23,33,862	23,36,50,567
8	CAPITAL - WORK IN PROGRESS	21,94,17,945	10,03,50,343	46,79,642	31,50,88,646	-	-	-	-	31,50,88,646	21,94,17,945
9	INTANGIBLE ASSETS	86,49,159	24,00,000	-	1,10,49,159	86,49,159	-	-	86,49,159	24,00,000	-
	Total	80,92,72,684	19,23,02,154	1,90,63,343	98,25,11,495	22,84,19,229	8,10,47,299	1,34,02,723	29,60,63,805	68,64,47,690	58,08,53,454

Note 1.4: Right-of-use Assets

Sr No	Particular	Gross Block				Depreciation				Net Block	
		Opening 01/04/2025	Additions	Sale/Adj./Write-Off	Closing 31-03-2026	Opening 01/04/2025	For the Year	Sale/Adj./Write-Off	Closing 31-03-2026	31-03-2026	31-03-2025
1	Ahmedabad Factory (Lease Liabilities)	4,54,62,089			4,54,62,089	3,78,85,074	75,77,015	-	4,54,62,089	-	75,77,015
2	Rent (Delhi office) (Lease Liabilities)		5,24,636		5,24,636	-	4,29,248	-	4,29,248	95,388	-
3	Bhumi warehouse (Lease Liabilities)	29,81,974			29,81,974	4,96,996	5,96,395	-	10,93,390	18,88,583	24,84,978
4	Ahmedabad Flat (Lease Liabilities)	1,23,958			1,23,958	61,979	61,979	-	1,23,958	-	61,979
5	Ahmedabad Flat (Lease Liabilities)	3,46,922	3,55,467		7,02,389	2,89,102	3,54,043	-	6,43,144	59,244	57,820
6	Bangalore Experience Center (Lease Liabilities)	51,28,778	59,37,201		1,10,65,979	48,43,846	19,34,155		67,78,000	42,87,979	2,84,932
7	Laxmi Experience Center (Lease Liabilities)	1,21,34,544			1,21,34,544	10,11,212	60,67,272		70,78,484	50,56,060	1,11,23,332
8	Ahmedabad Factory (Security Deposit)	12,31,379			12,31,379	10,94,559	1,36,820		12,31,379	-	1,36,820
9	Rent (Delhi office) (Security Deposit)		6,542		6,542		5,351		5,351	1,191	-0
10	Bhumi warehouse (Security Deposit)	75,341			75,341	11,087	16,531		27,618	47,723	64,254
11	Ahmedabad Residential Flat (Security Deposit)	738			738	369	369		738	-	369
12	Ahmedabad Residential Flat (Security Deposit)	3,794	3,794		7,589	3,162	3,794		6,956	632	632
13	Bangalore Experience Center (Security Deposit)	1,76,354	1,76,354		3,52,708	1,66,530	58,785		2,25,314	1,27,394	9,824
14	Laxmi Experience Center (Security Deposit)	1,89,599			1,89,599	15,800	94,800		1,10,599	79,000	1,73,799
	Total	6,78,55,469	70,03,995	-	7,48,59,464	4,58,79,715	1,73,36,556	-	6,32,16,270	1,16,43,195	2,19,75,753

Note 3: Loans			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Loans to Related Parties			
Considered Good - Unsecured		99.52	90.25
TOTAL		**99.52**	**90.25**

Note 4: Other Financial Assets Non Current			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Security Deposits		106.76	98.49
Considered Good - Unsecured			
TOTAL		**106.76**	**98.49**

Note 5: Deferred tax assets (net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Deferred Tax Assets		250.01	185.44
TOTAL		**250.01**	**185.44**

Note 6: Other Non Current Assets			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Balance with Revenue Authorities			
Fair Value Plan Asset		31.12	7.86
TOTAL		**31.12**	**7.86**

Note 7: Income Tax Asset (net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Income Tax Asset (net)			
TOTAL		**-**	**-**

Current Assest

Note 8: Inventory			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Raw Material		3,578.69	3,247.49
Finished Goods		519.67	303.40
Stock in Trade		1,048.02	1,175.34
Packing Material		59.84	32.97
Goods in Transit		56.06	-
TOTAL		**5,262.27**	**4,759.19**

Financial Assets - Current

Note 9: Trade receivables

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Trade receivables outstanding for a period			
Secured, considered good			
Unsecured, considered good		2,064.86	4,673.74
		-	-
Other Trade receivables		-	-
Secured, considered good		-	-
Unsecured, considered good		3,863.08	2,426.77
		-	-
Less : Less: Allowance for Credit Losses (RDD)		161.46	154.83
TOTAL		**5,766.48**	**6,945.68**

Note 10: Cash and Cash Equivalents

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Balances with Bank			
in current accounts		961.18	453.63
Remittance in Transit		-	113.42
		-	-
Cash on Hand		1.49	1.14
TOTAL		**962.67**	**568.19**

There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior pe

Note 11: Loans

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Unsecured and considered Good			
Other Loans and Advances		101.12	185.96
FLFL Employees Welfare Trust			
TOTAL		**101.12**	**185.96**

Note 12: Other Current Assets

INR in Lakhs

Particulars		March 31, 2026	March 31, 2025
Advance to suppliers for Goods		538.35	476.05
Balance with Revenue Authorities		34.16	37.07
Prepaid Expenses		328.53	209.20
Other Current Assets		607.67	238.78
TOTAL		**1,508.71**	**961.10**

Note 13: Equity Share Capital			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Authorised Capital			
7,50,00,000 Equity Shares of ` Rs.2/- Each		1,500.00	1,500.00
		-	-
Issued, Subscribed and Paid Up Capital		-	-
6,72,29,575 Equity Shares of ` Rs 2/- Each Fully		1,344.59	1,334.19
TOTAL		**1,344.59**	**1,334.19**

Note 13.1: Reconciliation of the shares outstanding at the beginning and end of the reporting year					
Particulars		**March 31, 2026**		**March 31, 2025**	
		Equity Shares		**Equity Shares**	
		Number of shares	**Amount**	**Number of shares**	**Amount**
Equity Shares					
At the beginning of the year		6,67,09,721	13,34,19,442	6,59,46,825	13,18,93,650
ESOPs to FLFL Employee Welfare Trust		5,43,354	10,86,708	3,33,750	6,67,500
		1,91,875	3,83,750	9,72,500	19,45,000
Less :- Amount Recoverable from ESOPs Trust		-2,15,375	-4,30,750	-5,43,354	-10,86,708
Outstanding at the end of the year		**6,72,29,575**	**13,44,59,150**	**6,67,09,721**	**13,34,19,442**

Note 13.2 :- Shares held by each shareholder holding more than 5% of euity share capital:					
Particulars		**March 31, 2026**		**March 31, 2025**	
		Equity Shares		**Equity Shares**	
		Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Amit Vinod Sheth		3,44,28,304	51.05%	3,42,26,055	50.89%
TOTAL [5% & above]		**3,44,28,304**	**51.05%**	**3,42,26,055**	**50.89%**

Note 14: Other Equity			
			INR in Lakhs
Particulars		March 31, 2026	March 31, 2025
Retained Earnings			
Securities Premium Opening			51.54
Add Addition During the year			138.46
Less :- Transferred to Security Premium			-132.41
Less :- Amount Recoverable from ESOPS			-57.60
Securities Premium Closing			**-**
Securities Premium Opening		3,203.62	3,020.36
Add Addition During the year		166.58	183.26
Less :- ESOP with Trust		-22.83	-
		3,347.37	**3,203.62**
Stock Option FLFL Employee Welfare Turst		90.06	59.34
Add Addition During the year		65.96	81.57
less Allotment during the year trf		-129.11	-50.85
		-	-
		26.91	**90.06**
Profit and Loss Opening		9,392.19	8,416.95
Add : Transitional INDAS Adj		-	-
Profit / (Loss) for Current year as per IND AS		515.98	1,520.36
Less : Dividend to Share Holders		0.11	331.05
Exchange Profit / Loss on Consolidation		7.16	-2.62
Dividend paid to Focus Lighting & Fixtures Limited		-	-
Ajustment Last Year Provision of Singapore		-	-208.45
		-	-
Adjustment for Minoity Interest in Subsidairy Share of Loss		-	-3.00
Closing Balance of Profit and Loss Account as per IND AS		**9,915.22**	**9,392.19**
TOTAL		**13,289.51**	**12,685.87**

Financial Liability Non- Current

Note 15: Borrowings			
			INR in Lakhs
Particulars		March 31, 2026	March 31, 2025
Car Loan - BMW		75.72	87.60
Long Term Loan - For Purchase Of Property		871.25	939.58
Working Capital Term Loan		111.17	134.57
Motar Car Loan		13.14	-
Less Current Maturity of Long Term Loan		-167.46	-103.61
TOTAL		**903.82**	**1,058.14**

Note 16: Other Non-Current Financial Liabilities			
			INR in Lakhs
Particulars		March 31, 2026	March 31, 2025
Lease Liabilities		127.79	260.56
TOTAL		**127.79**	**260.56**

Note 17: Non Current- Provisions			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Fair Value of Defined Planned Obligation		244.78	184.53
TOTAL		**244.78**	**184.53**

Financial Liabilities Current

Note: 18: Borrowings			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Working Capital Loan: Indusind Bank		848.86	432.45
Unsecured Portion		-	-
a) From Directors		42.50	124.27
b) From Others		-	-
Current Maturity of Long Term Loan		167.46	103.61
TOTAL		**1,058.83**	**660.33**

Note 19: Trade Payables			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Due to Micro, Small and Medium Enterprise		2,114.24	739.70
Others		627.18	1,712.97
TOTAL		**2,741.42**	**2,452.67**

Note 20: Other Financial Liabilities			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
(a) Creditors for Expenses		404.24	315.23
(b) Creditors for CAPEX		134.29	25.57
(c) Employee Advance (ESOP)		8.30	16.11
TOTAL		**546.83**	**356.92**

Note 21: Provisions			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Provision for Employee Benefit Expenses		3.69	1.04
Provision for Gratuity Payable		166.96	156.59
TOTAL		**170.65**	**157.63**

Note 22: Other Current Financial Liabilities			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Advance from Customers		606.70	301.26
Outstanding Expenses		192.81	188.07
Statutory Dues Payable		116.57	97.91
TOTAL		**916.09**	**587.24**

Note 23: Current Tax Liabilities - (Net)			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Provision for Income tax Net Of Taxes paid		80.21	423.30
TOTAL		**80.21**	**423.30**

Note 24: Revenue from Operations			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Sales and other Operating Income			
Sales Manufacturing		13,784.93	11,560.77
Sales Trading		4,993.04	6,772.35
Sale of Products		**18,777.97**	**18,333.12**

Note 25: Other Income			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Interest			
Bank Interest		17.01	19.76
Interest on loans		14.27	16.47
Interest on Security Deposit		3.50	3.40
Other INDAS Adjustments		-	-
		-	-
Other Non-Operating Income		-	-
		-	-
Freight Charges		55.19	44.58
Miscellaneous Receipt		113.71	100.68
Profit on Sale of Fixed Assets		1.71	0.66
		-	-
Gain on Financial Assets		-	-
Foreign Exchange Fluctuation		91.53	100.76
		-	-
		296.93	**286.31**

Note 26: Cost of Raw Material Consumed			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Raw Material Consumed			
Opening Stock - Raw Material		3,247.49	2,913.40
Opening Stock - Packing Material		32.97	6.93
Raw Material Purchase - Domestic		5,779.18	4,389.15
- Import		2,174.24	1,944.92
Sub-Total		**11,233.88**	**9,254.39**
Less Closing Stock of Raw Material		3,634.75	3,247.49
Less Closing Stock of Packing Material		59.84	32.97
Raw Material Consumed		**7,539.30**	**5,973.93**
Raw Material Consumed		**7,539.30**	**5,973.93**

Note 27: Purchase of Traded Goods			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Purchase of Stock in Trade			
- Domestic		1,713.75	3,387.63
- Import		1,207.13	837.00
Purchase of Stock in Trade		**2,920.88**	**4,224.63**

Note 28: Changes in inventories of Finished Goods and Traded Goods			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Opening			
Finished Goods		303.40	306.22
Stock in Trade		1,175.34	1,127.71
		1,478.73	**1,433.93**
Closing			
Finished Goods		519.67	303.40
Stock in Trade		1,048.02	1,175.34
		1,567.69	**1,478.73**
Increase/Decrease			
Finished Goods		-216.27	2.83
Stock in Trade		127.32	-47.63
Sale of Products		**-88.95**	**-44.80**

Note 29: Employee Benefits Expense			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Director's Remuneration		212.85	142.00
Salary to Employee		2,503.57	1,905.45
Wages		284.95	240.65
Staff Welfare Expenses		148.16	142.16
Recruitment Expenses		12.62	3.43
Bonus To Employees		35.16	39.77
Mediclaim Expenses		62.13	48.40
Key Man Insurance		2.24	2.24
Gratuity Expenses		45.98	48.17
ESIC Expenses		2.78	2.30
Provident Fund Expenses		42.20	36.09
Employee Esop Compensation		25.50	81.57
Commission To Employees		-	-18.60
		3,378.14	**2,673.64**

Note 30: Finance costs

Particulars		**March 31, 2026**	**March 31, 2025**
Interest Expenses			
Interest on Bank Loan		13.72	16.10
Interest other		10.40	1.92
Interest on Loan		-	-
Interest on Statutory Dues		5.83	8.32
Bank Charges		37.33	34.89
Adjustment for Lease in accordance with IND AS 116		23.98	26.19
Discounting Charges		28.88	-
Gratuity Interest Cost		14.49	12.48
		134.64	**99.91**

Note 31: Other Expenses			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Manufacturing Expenses			
Electric Expenses		48.35	48.18
Labour Charges		223.09	128.86
Water Charges - Factory		4.07	2.48
Security Charges		14.54	13.45
Man Power Services		313.02	306.61
Factory Expenses		11.63	2.59
Rent Ahmedabad		0.68	-
Maintenance Charges		0.09	0.04
		615.47	**502.21**

Particulars		**March 31, 2026**	**March 31, 2025**
Administrative Expenses			
Telephone expenses		4.22	4.14
Internet Expenses		18.79	12.70
Mobile /Telep. Staff Reimbursement		20.64	16.21
Printing Stationery		56.13	50.04
Donation		0.05	-
Rent		-	0.08
Audit Fees Remuneration - Statutory		18.02	16.60
Power Cost		12.35	14.38
Office Expenses		43.22	34.54
Website Domin & Website Hosting for Xandos		25.54	18.70
Secretarial Expenses		9.01	7.87
Director's Fees		2.60	2.20
Membership & Subscription		2.67	18.96
CSR Expenses		42.63	39.61
Board Sitting Fees		4.50	3.60
Professional Tax (Company)		0.07	0.13
Legal And Professional Charges		43.98	35.62
Professional Charges		324.80	197.85
Internal Audit Fees		2.50	5.78
Insurance Expenses		18.75	24.71
Vehicle Running Expenses		25.65	18.53
Design Fee (exp)		46.68	76.82
Assets Written off		6.93	3.48
License Fee		14.52	14.91
Stamp Duty & Regsitration		11.70	1.26
Petrol Expenses		34.43	30.65
Sponsorship Fees		2.28	-
		-	-
Repairs & Maintenance		-	-
Other repairs & Maintenance		68.87	68.62
Computer & Software Maintenance		134.57	98.89
Software Expenses		0.92	-
Office Society Maintenance Charges		5.73	5.17
		1,002.76	**822.06**

Particulars		March 31, 2026	March 31, 2025
Selling and Distribution Expenses			
Travelling Expenses		124.91	106.14
Conveyance		50.88	41.28
TADA Expenses		71.53	60.87
Foreign Travelling		145.96	132.30
Sundry Balance W/Off		39.45	1.70
Discount and rate Difference		0.02	3.60
Advertisement Expenses		11.93	10.01
Business Promotion Exp.		118.85	72.09
Foreign Currency Fluctuation		-	-
Miscellaneous Expenses		11.64	26.37
Exhibition Expenses		108.71	132.13
Commission On sales		142.19	160.85
Freight & Transportation, Loading & Unloading		274.06	188.88
Freight Export		101.87	108.10
Tempo charges		12.64	10.78
Clearing charges export		4.61	0.89
Custom Duty Sales		12.63	13.10
Packing Expenses		11.09	7.59
Selling Expenses		5.93	41.82
Installation Charges		31.07	16.66
Courier Charges		98.05	72.78
Detention Charges		0.84	-
Penalty on Sales		1.03	-
Reimbursement of Rental Expenes		19.13	10.40
Reimbursement of Expenses (Dealer Experience Centre)		27.62	-
Discount		9.78	31.70
Bidding Charges		1.51	7.28
Inspection Charges		40.94	41.15
Export Document Process Charges		15.83	4.70
Provision for Doubtful Debtors		54.17	47.95
Provision for decline in Inventory		9.71	22.54
Loss on Sales of Assets		-	3.41
Prior Period Adjustments		-	5.51
Exchange Loss on Consolidation		3.91	2.10
Technical Fees (Royalty Exp)		256.28	179.51
		1,818.80	**1,564.19**
		3,437.04	**2,888.46**

Note 32: Other Comprehensive Income			
			INR in Lakhs
Particulars		**March 31, 2026**	**March 31, 2025**
Actuarial Loss on Defined Plan Liability		-	8.03
Actuarial Gain on Defined Plan Liability		0.18	-
Income tax on Actuarial Loss		-0.05	-2.01
Income tax on Actuarial Loss		-	-
Foreign Exchange Gain		8.78	7.22
		-	-
		8.91	**13.24**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Note 1 Significant Accounting Policies and Notes to Accounts

1A General Information

Focus Lighting and Fixtures Limited ('the Company') is an existing Public Limited Company incorporated on August 11, 2005 under the provisions of the Companies Act, 1956 and exist within the purview of the Companies Act, 2013, having its registered office at 1007-1010, Corporate Avenue, Wing A, Sonawala Lane, Near Udyog Bhavan, Goregaon East, Mumbai 400 063.

The Company is in the business of Manufacturing and dealing in LED Lighting, Fixtures And Lighting Solutions. The equity shares of the Company are listed on National Stock Exchange of India Limited ("NSE"). The Consolidated financial statements are presented in Indian Rupee (INR). The Consolidated financial statements have been recommended for approval by the Audit Committee and is approved and adopted by their Board in their meeting held in Mumbai on May 27, 2026.

1B Material Accounting Policies & Notes to Accounts

This note provides a list of the material accounting policies adopted in the preparation of these Group financial statements. These policies have been consistently applied to all the years presented.

1.1 Basis Of Preparation & Measurement:

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statements have been prepared on an accrual system, based on principle of going concern and under the historical cost convention except for the following –

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value, (Para 1.8)
- assets held for sale which are measured at lower of carrying value and fair value less cost to sell,
- defined benefit plans where plan assets are measured at fair value; (Para 1.13) and
- share-based payments at fair value as on the grant date of options given to employees.

The financial statements are presented in Indian Rupees ('INR')

1.2 Key Accounting Estimates And Judgements

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:

(a) Measurement of defined benefit obligations - Note 1.13
(b) Measurement of Provisions andlikelihood of occurrence of contingencies – Notes 1.14
(c) Estimation of useful life – Note 1.5
(d) Fair value measurements and valuation processes – Note 1.8 & 1.9

1.3 Basis of consolidation

The consolidated financial statements include financial statements of Focus Lighting and Fixtures Limited and its subsidiaries (together referred as a Group), an associate and results of a joint venture, consolidated in accordance with Ind AS 28 - Investments in associate and joint venture, Ind AS 111 – Joint Arrangements and Ind AS 110 – Consolidated financial statements as given below:

Name of the Company	Country of Incorporation	% shareholding of the Company	Consolidated /Equity accounted as
Plus Light Tech FZE	UAE	100%	Subsidiary
Focus Lighting & Fixture PTE Ltd	Singapore	100%	Subsidiary
Xandos Lighting And Fixture Private Limited	India	100 %	Subsidiary

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee, (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Group's voting rights and potential voting rights,
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting polices other than those adopted in the consolidated financial statements for like transactions and other events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies. The financial statement of all entities used for the purpose of consolidation are drawn upto same reporting date as that of the parent company i.e., year ended March 31, 2026.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the other entity. Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4 Property Plant & Equipment:

(a) Initial Measurement & Recognition

Items of Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings if any attributable to acquisition of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Items of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.
An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognised.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.

(b) Subsequent expenditure

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance

1.5 Depreciation:

Depreciation is provided on the Written down value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed of during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Useful life of asset is as given below:

Asset block	Useful Lives (in years)
Building – Office	30 Years
Ownership Premises	60 Years
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Electric Installations	10 Years
Office Equipment	5 Years
Vehicles	10 Years
Dies & Jigs	15 Years
IT hardware	3 Years
Laboratory Equipment	15 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

1.6 Impairment of Assets:

Impairment of Assets of non-financial assets:

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.
Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

1.7 Investments in Subsidiaries:

Investments in subsidiaries are carried at Cost.

1.8 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit or loss.

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.
Financial assets are subsequently classified as measured at
• amortised cost

- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss:

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss

Derecognition

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset,

Impairment of Financial Assets

The Group recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

(B) Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.9 Fair Value Measurement Disclosures

The Fair Values of Financial assets and liabilities are determined at the amount at which the same could be sold or transferred in an orderly transaction between willing market participants at the measurement date.

Current Financial Assets & Liabilities

The Management has assessed that the fair Value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, and other short-term financial instruments approximate their carrying amounts largely due to the short-term maturities of these instruments

Loans & Advances to Subsidiaries

The Group has an exposure of Rs. 277.15 as at March 31, 2026 and Rs. 235.42 Lakhs as at March 31, 2025 in respect of advances given to Subsidiaries. No interest is payable on the same, the Management has assessed the fair value of the same approximates the carrying amount of the said advances

1.10 Inventories

a. Raw materials are valued at cost where costs are taken as weighted average costs of materials.
b. Work-in-process is valued at cost of material and other costs to bring the material to present stage (including factory over-heads)
c. Finished goods are valued at lower of Cost where costs are measured at Weighted Average Cost (including factory overheads and depreciation) or net realizable value.
d. Traded goods are valued at lower of cost calculated as Weighted Average Cost or net realizable value.

1.11 Revenue Recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of dispatch. Revenue from the sale of goods is measured at the value of the consideration received or receivable, net of returns and discounts and net of all taxes.

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instruments.

The Group recognizes other income (including income from sale of scrap, income from claims received, etc.) on accrual basis. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty. Rental income arising from operating leases is accounted for on a straight-line basis over lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases and is included in the Statement of profit or loss due to its operating nature.

1.12 Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. In case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable profits will be available against which the assets can be realized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

For the year ended March 31, 2026, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. The Company has no collateral in respect of these loans.

Rs. In Lakhs

Particulars of Timing Difference	**Deferred Tax Assets**	**Deferred Tax Liability**
Difference in Depreciation and Amortisation	122.44	-
Section 43B; Gratuity, Leave Encashment, Finance cost ROU	67.21	0.48
Provisions for RDD and Diminution of value of Inventory	60.84	-
Closing Balance Deferred Tax Asset	250.01	-
Opening Balance Deferred Tax Asset	185.44	-
Provision of Deferred Tax Expense	64.57	-

1.13. Employee benefits Retirement Benefits

A. Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in the same period in which the employees render the related service and are measured at the amounts expected to be paid when the liabilities are settled.

Retirement benefit in the form of provident fund is a defined contribution plan. The Group has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related services. If the Contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already Paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payment or a cash refund.

B. Other long-term employee benefit obligations

The group has policy to allow the enjoyment of the leave accrued during the financial year and leave remaining unutilized lapses at the end of financial year and group has not policy of allowing encashment of leave remaining unutilized.

C. Post-employment obligations

The Group operates the following post-employment schemes (a) defined benefit plans - gratuity and obligation towards shortfall of Provident Fund Trusts (b) defined contribution plans - Provident fund (RPFC Contributions), superannuation and pension

Defined benefit plans:

The liability or asset recognised in the Consolidated balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets excluding non-qualifying asset (reimbursement right). The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Consolidated statement of changes in equity and in the balance sheet.

Insurance policy held by the Group from insurers who are related parties are not qualifying insurance policies and hence the right to reimbursement is recognized as a separate asset under other non-current and/or current assets as the case may be.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Consolidated profit or loss as past service cost.

Defined contribution plans:

In respect of certain employees, the Group pays provident fund contributions to publicly administered provident funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. Such contributions are accounted for as employee benefit expense when they are due. Defined contribution to Employees Pension Scheme 1995 is made to Government Provident Fund Authority

The Group has made provision for gratuity for the year under review as certified. Disclosures as per IND AS 19 are given below:

Rs in Lakhs

Particulars	**March 31, 2026**	**March 31, 2025**
Assumption & Other Details		
Discount Rate	7.07%	6.66%
Rate of Returns on Plan Assets	7.50%	7.50%
Salary Escalation	-	-
Attrition Rate	Age: 0 to 58 : 6%	Age: 0 to 58 : 6%
Normal Retirement age (Years)	58 Years	58 Years
Number of employees	7.07%	6.66%
Salary per month	-	-
Changes in present value of obligations:	-	-
PVO at beginning of period	218.55	184.66
Interest cost	14.49	12.48
Current Service Cost	36.04	30.58
Transitional Liability incurred during the period	-	-

Past Service Cost	-	-
Transfer In/ (Out) Obligation	-	-
Loss/ (Gain) on Curtailments	-	-
Liabilities Extinguished/ Assumed	-	-
Benefits Paid	(1.90)	(17.20)
Actuarial (Gain)/Loss on obligation	(0.18)	8.03
PVO at end of period	266.99	218.55
Fair Value of Plan Assets	-	-
Fair Value of Plan Assets at beginning of period	-	-
Expected Return on Plan Assets	-	-
Contributions by Employer	-	-
(Benefit Paid)	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-
Fair Value of Plan Assets at end of period	-	-
Recognition of Actuarial Gain/(Loss)	-	-
Actuarial Gain/(Loss) on Obligation for the period – Experience	-	-
Adjustment on Plan Liabilities	-	-
Actuarial Gain/(Loss) due to Change in Financial Assumptions	-	-
Actuarial Gain/(Loss) on asset for the period	-	-
Actuarial Gain/(Loss) recognized in P & L	-	-
Actual Return on Plan Assets	-	-
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-
Actual Return on Plan Assets	-	-
Amounts to be recognized in the balance sheet	-	-
Fair Value of Plan Assets at end of period	(266.99)	(218.55)
(Present Value of unfunded Obligations at end of period)	-	-
Unrecognized Past Service Cost at the End of the period	-	-
Unrecognized Past Transitional Liability at the End of the period	-	-
Net Asset/(Liability) recognized in the balance sheet	(266.99)	(218.55)
Expense recognized in the statement of P & L A/C	-	-
Current Service Cost	36.04	30.58
Interest cost	14.49	12.48
(Expected Return on Plan Assets)	-	-
Past Service Cost	-	-
Loss/ (Gain) on Curtailments and Settlement	-	-
Expense recognized in the statement of P&L A/C	50.53	43.06
OCI for the current period		
Components of Actuarial Gain/ Loss on Obligations		
Due to Change in Financial Assumptions	(8.96)	7.19
Due to Change in Demographic Assumptions	-	-
Due to Experience Adjustments	8.78	0.83
Return on Plan Assets (Excluding amounts included in Interest Income)	-	-
Amounts recognized in OCI	(0.18)	8.03
Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	**218.55**	**184.66**
Expense as above	50.53	43.07
Amounts recognized in OCI	(0.18)	8.03

Net Transfer in		
(Net Transfer Out)		
Benefit Paid	**(1.9)**	**(17.2)**
(Employer's Contribution)		
Closing Net Liability in Books of Accounts	**266.99**	**218.55**

Sensitivity Analysis **Rs in Lakhs**

	DR: Discount Rate		**ER: Salary Escalation Rate**	
	PVO DR + 1%	**PVO DR -1%**	**PVO ER + 1%**	**PVO ER – 1%**
PVO	247.15	289.81	283.21	252.39

Expected Payout **Rs in Lakhs**

Year	**Expected outgo First**	**Expected Outgo Second**	**Expected Outgo Third**	**Expected Outgo Fourth**	**Expected Outgo Fifth**	**Expected Outgo Six to Ten Years**
Payouts	22.23	27.32	20.07	18.13	22.82	136.71

Asset Liability Comparisons **Rs in Lakhs**

Year	**March 31, 2022**	**March 31, 2023**	**March 31, 2024**	**March 31, 2025**	**March 31, 2026**
PVO at the end of period	107.13	153.27	184.66	218.55	266.99
Plan Assets	-				
Surplus/ (Deficit)	(107.13)	(153.27)	(184.66)	(218.55)	(266.99)
Experience adjustments on plan assets	-	-	-		

D. Employee Stock Option Plans (ESOPs)

General Description of the ESOP Scheme

The Group has established an Employee Stock Option Plan (ESOP Scheme) approved by shareholders on December 28, 2019. The objective of this scheme is to attract, retain, and motivate eligible employees by providing them with an opportunity to participate in the long-term growth and success of the Group. The scheme is in compliance with the provisions of the Companies Act, 2013, and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Under this scheme, eligible employees are granted options to acquire equity shares of the Group at a predetermined exercise price. The options vest over a maximum period of 3 years from the date of grant, with a minimum period of one year between the grant date and the first vesting. Options can be exercised only after they are vested. The shares for this scheme are sourced through an ESOP Trust.

During the year ended March 31, 2026, there have been no variations in the terms of the options granted under this ESOP scheme.

Accounting Policy

The Group accounts for its equity-settled share-based payment transactions in accordance with Ind AS 102, "Share-based Payment." The fair value of options granted is recognized as an employee expense with a corresponding increase in a "Share Options Outstanding Account" within equity. The total expense is recognized over the vesting period of the options. The fair value of the options is determined using the Black-Scholes valuation model on the grant date, considering various inputs and assumptions. Forfeiture are accounted for as they occur by reversing the related expense.

Movement in Share Options

The following table summarises the movement in outstanding options under the ESOP scheme for the year ended March 31, 2026:

Particulars	Number of Options	Weighted-average Exercise Price (INR)
Outstanding at the beginning of the year	NIL	N/A
Granted during the year	NIL	N/A
Forfeited/Lapsed during the year	NIL	N/A
Vested during the year	4,09,375	12.6
Exercised during the year	5,19,854	12.6
Number of options exercisable at the end of the year	2,15,375	12.6

Note: As there were no new grants of ESOPs during the year ended March 31, 2026, weighted-average exercise prices for options granted are not applicable for the current year. Similarly, weighted-average fair value of options granted is not applicable for the current year.

Valuation Assumptions

The fair value of ESOPs is calculated as on the date of grant based on the Black-Scholes valuation model. Since there were no grants of ESOP during the year ended March 31, 2026, no new valuation assumptions for the current year's grants are applicable. Valuation assumptions for options granted in prior periods (which are vesting or exercised in the current period) would have been used at their respective grant dates.

Impact on Financial Statements

- **Employee Compensation Expense:** During the year ended March 31, 2026, the total share-based payment expense recognized in the Statement of Profit and Loss was **INR 25.50 Lakhs**. This expense is primarily recognized under "Employee Benefits Expense."

- **Impact on Diluted Earnings Per Share (EPS):** The issuance of shares pursuant to ESOPs has a dilutive effect on the Group's Earnings Per Share. For the year ended March 31, 2026, the diluted EPS decreased by **INR 0.01**. (Refer Note 1.15 for EPS details).

ESOP Trust

The Group has an Employee Welfare Trust, FLFL Employee Welfare Trust, which administers the ESOP scheme.
Amount of loan disbursed by the Group to the Trust during the year: **INR 24.17 Lakhs**
Amount of loan outstanding (repayable to the Group) as at March 31, 2026: **INR 27.33 Lakhs**

Brief details of transactions in shares by the Trust:

Shares held by the Trust at the beginning of the year: 5,43,354
Shares acquired by the Trust during the year: 1,91,875
Shares transferred to employees by the Trust during the year: 5,19,854
Shares held by the Trust at the end of the year: 2,15,375

1.14 Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

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 Group. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

The Company does not have any tax litigations pending before the authorities. The total amount of Contingent Liability as on March 31, 2026 is Nil.

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is not recognised but disclosed where an inflow of economic benefit is probable.

1.15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The Earning Per Share (EPS) for the company calculated as per the INDAS 33"earning Per Shares as follows:

Particulars	EPS as on March 31, 2026	EPS as on March 31, 2025
Earnings Per Share – Basic	0.77	2.28
Earnings Per Share – Diluted	0.76	2.24

1.16 Cash Flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

1.17 Foreign Currency Transactions

Functional Currency Financial statements of the Companies are presented in Indian Rupees, which is also the functional currency.

Transactions and Translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.18 Leases

Finance leases, which effectively transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.19 Pending Litigations

The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Group's management reasonably expects that such ordinary course legal actions, when ultimately concluded and determined, will not have a material and adverse effect on the Group's results of operations or financial condition.

1.20 Borrowing cost

Borrowing costs (net of interest income on temporary investments) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds

1.21

1) Earnings in Foreign Currency **Rs in Lakhs**

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
Export (FOB)	1,253.14	1938.52

2) Expenditure in Foreign Currency **Rs In Lakhs**

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
CIF Value of Import	3,701.21	2567.04
Expenditure in foreign currency (on payment basis) (net of tax, where applicable)	297.63	259.67

3) Value of Imported & indigenous material consumed: **Rs in Lakhs**

Raw Materials:	**Current Period**	**%**	**Previous Period**	**%**
		March 31, 2026		**March 31, 2025**
Indigenous	5,365.05	71%	4,029.01	67%
Imported	2,174.24	29%	1,944.92	33%
Total	**7,539.30**	**100%**	**5,973.93**	**100%**

4) Auditors Remunerations (including GST, Service tax for Previous Year) **Rs in Lakhs**

Particulars	**Current Period**	**Previous Period**
	March 31, 2026	**March 31, 2025**
a) Statutory Audit	7.90	7.90

b) Compliance	1.25	1.20
c)Tax Audit	1.20	0.90
d)Other Audit and Certification	1.97	1.67

1.22 Financial Risk Management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Group grants credit terms in the normal course of business. The Group establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Group's maximum exposure to credit risk as at March 31, 2026 and 2025 is the carrying value of each class of financial assets.

i. Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Rs in Lakhs

Carrying amount	**March 31, 2026**	**March 31, 2025**
Neither Past due nor impaired	3863.08	2,426.77
Past due but not impaired		
Past due more than 180 days	2064.86	4,673.74
TOTAL	**5927.94**	**7,100.51**

ii. Cash and Cash Equivalents

The Group held cash and bank balance with credit worthy banks of **Rs. 9,62,67,409/-** at March 31,2026, and (Rs. 5,68,18,847 at March 31, 2025). The credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk:

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at a reasonable price. For the Group, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management

The Group's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Group's credit rating and impair investor confidence.

The Group maintained a cautious funding strategy, with a positive cash balance throughout the year ended March 31, 2026 and March 31, 2025. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Group's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short-term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Rs. In lakhs

Maturities of non – derivative financial Liabili				
Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
	Less than 1 year	**More than 1 year**	**Less than 1 year**	**More than 1 year**
Financial Liabilities – Current				
i. Current Borrowings	1016.32	42.50	617.83	42.50
ii. Trade payables	2,316.76	424.65	1,273.44	1,179.23
Total	**Rs. 3,333.08**	**Rs. 467.15s**	**Rs.1,891.27**	**Rs. 1,221.73**

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Group is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i. Currency Risk:

The functional currency of the Group is Indian Rupee. Currency risk is not material, as the Group does not have any exposure in foreign currency.

ii. Interest Rate Risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest-bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest-bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Group interest rate risk exposure is only for floating rate borrowings. Group does not have any floating rate borrowings on any of the Balance Sheet date disclosed in these financial statements.

iii. Price Risk:

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

1. Fair value sensitivity analysis for fixed rate Instruments

The Group does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

2. Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

1.23 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Group is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Group will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

1.24 Corporate Social Responsibility (CSR)

The company is covered under section 135 of the Companies Act, the following are details with regard to CSR activities:

Rs in Lakhs

Particulars	**FY 2025-26**
(i) amount required to be spent by the company during the year,	Rs. 45.46
(ii) excess amount available to set off during the current financial year	Rs. 2.83
(iii) amount of expenditure incurred,(includes Excess amount spent Rs 0.53 Lakhs in previous Financial Year)	Rs. 42.63
(iv) shortfall at the end of the year,	Nil
(v) total of previous years shortfall,	Nil
(vi) reason for shortfall,	Nil
(vii) nature of CSR activities,	Health camps and providing education, training and skills development of weaker sections of society
(viii) Transactions with Related Party	Nil
(ix) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA

1.25 Related Party Transactions & Related Party Disclosures under Ind AS-24 "Related Party"

As per Indian Accounting standard 24 "Related Party Disclosures" the Group's related parties and transactions with them are disclosed below:

(A) Directors, Key Management Personnel (KMP) & Relatives of KMP

Sr.No.	**Name of Related Party**	**Relation with company**
1	*Arion Online Private Limited	Enterprise over which KMP and relatives exercise significant influence
2	Shethvinod Lighting Private Limited	Enterprise over which KMP and relatives exercise significant influence
3	Opti Innovation N Lighting Solution Private Limited	Enterprise over which KMP and relatives exercise significant influence
4	Plus Light Tech FZE	Wholly Owned Subsidiary
5	Xandos Lighting And Fixtures Private Limited	Wholly Owned Subsidiary
6	Focus lighting & Fixtures PTE Ltd	Wholly Owned Subsidiary
7	Mr. Amit Sheth	Key Managerial Personnel
8	Mrs. Deepali Sheth	Executive Director
9	Ms. Khushi Sheth	Non-Executive Director

10	Mr Chetan Shah	Independent Director
11	Mr Mahesh Rachh	Independent Director
12	Mr. Sanjay Gaggar	Independent Director
13	Mr Tarun Udeshi	Key Managerial Personnel
14	Ms. Shruti Seth	Key Managerial Personnel
15	Mr Jigar Ghelani	Relative of Director

** Arion Online Private Limited is Struck-off from the records of Register of Companies w.e.f 19.01.2026.*

(B) Transactions during the year

Rs. In Lakhs

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Rent Paid Shethvinod Lighting Private Limited			8.85		**8.85**
Loan Given Shethvinod Lighting Private Limited			18.00		**18.00**
Interest Charged on Loan Shethvinod Lighting Private Limited			0.68		**0.68**
Loan Given & Interest Charged Repaid Shethvinod Lighting Private Limited			18.68		**18.68**
Interest Charged on Loans Opti Innovation N Lighting Solution Private Limited			10.30		**10.30**
Purchase Plus Light Tech FZE				75.64	**75.64**
Sales Plus Light Tech FZE				1,159.06	**1,159.06**
Sales Focus lighting & Fixtures PTE Ltd				99.75	**99.75**
Interest Charged on Loans Focus lighting & Fixtures PTE Ltd				7.35	**7.35**
Loan Given Focus lighting & Fixtures PTE Ltd				19.58	**19.58**
Remuneration Mr. Amit Vinod Sheth		141.67			**141.67**
Expenses Reimbursement Mr. Amit Vinod Sheth		38.38			**38.38**
Expenses incurred on behalf of KMP's Mr. Amit Vinod Sheth		47.44			**47.44**
Loan taken repaid Mr. Amit Vinod Sheth		81.77			**81.77**
Remuneration Mrs. Deepali Sheth		65.33			**65.33**
Expense incurred on behalf of Deepali Sheth Mrs Deepali Sheth		0.83			**0.83**
Remuneration		5.85			**5.85**

Ms. Khushi Sheth					
Sitting Fees Khushi Sheth		1.20			**1.20**
Sitting Fees Mr Chetan Shah	1.20				1.20
Sitting Fees Mr Mahesh Rachh	0.90				0.90
Sitting Fees Sanjay Surajmal Gaggar	1.20				1.20
Interest Charged on Loans Xandos Lighting And Fixtures Private Limited				16.44	16.44
Expenses Reimbursement Xandos Lighting And Fixtures Private Limited				24.61	**24.61**
Investments (100% Subsidiary) Xandos Lighting And Fixtures Private Limited				0.16	**0.16**
Remuneration (Relative of Director) Mr Jigar Ghelani			126.49		**126.49**
Expenses Reimbursement (Relative of Director) Mr Jigar Ghelani			15.79		**15.79**
Loan Given (Relative of Director) Mr Jigar Ghelani			23.26		**23.26**
Loan Given Repaid (Relative of Director) Mr Jigar Ghelani			23.37		**23.37**
Remuneration Mr Tarun Udeshi		48.24			**48.24**
Reimbursement of Expenses Mr Tarun Udeshi		0.17			**0.17**
Remuneration Ms. Shruti Seth		15.41			**15.41**
Reimbursement of expenses Ms. Shruti Seth		0.10			**0.10**

(C) Outstanding balances as on March 31, 2026 Figures in brackets pertains to previous year

Rs. In Lakhs

Nature of Transaction	**Independent Director**	**KMP/ Director**	**Enterprise over which KMP and relative exercise significant influence**	**Wholly Owned Subsidiary/ Subsidiary**	**Total**
Loan Given Opti Innovation N Lighting Solutions Private Limited	-		99.52 **(90.25)**		99.52 **(90.25)**
Expenses Payables Plus Light Tech FZE				30.70 **(30.70)**	30.70 **(30.70)**
Payables Plus Light Tech FZE				75.64 **(19.08)**	75.64 **(19.08)**
Receivables **(Advance Received)** Plus Light Tech FZE	-			-398.60 **(418.64)**	-398.60 **(418.64)**
Loan Given Focus Lighting & Fixture PTE Ltd	-			118.36 **(91.42)**	118.36 **(91.42)**

Receivables Focus Lighting & Fixture PTE Ltd				**16.68** (10.35)	**16.68** (10.35)
Expenses Payable Shethvinod Lighting Private Limited				**0.68** (0.64)	**0.68** (0.64)
Receivables Xandos Lighting And Fixtures Private Limited				55.30 **(30.70)**	55.30 **(30.70)**
Investment Xandos Lighting And Fixtures Private Limited				(1.00) (0.83)	(1.00) (0.83)
Loan Given Xandos Lighting And Fixtures Private Limited				158.79 **(144.00)**	158.79 **(144.00)**
Loan taken Repaid Mr. Amit Vinod Sheth		81.76 **(Nil)**			81.76 **(Nil)**
Expense Receivable Mr. Amit Vinod Sheth		6.65 **(Nil)**			6.65 **(Nil)**
Loan Given Mr. Jigar Ghelani			23.26 **(23.37)**		23.26 **(23.37)**
Expenses Payable Mr. Jigar Ghelani			0.43 **(1.11)**		0.43 **(1.11)**
Loan From RPT of Xandos Rajeev Dogra (Resigned w.e.f 21/05/2025)		36.00 **(36.00)**			36.00 **(36.00)**

1.25 Trade Receivables outstanding **Rs. In Lakhs**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
i) Undisputed - considered good	3,863.08	203.24				**4,066.31**
ii) Undisputed - considered doubtful			1,191.17	651.90	18.56	**1,861.62**
iii) Disputed - considered good						-
iv) Disputed - considered doubtful						

1.26 Trade payable outstanding **Rs in Lakhs**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
MSME	2114.24					**2114.24**
Others	200.33	2.00	0.19	2.06	422.60	**627.18**
Disputed Dues- MSME						
Disputed Dues- Other						

1.27 Micro, Small And Medium Enterprises:

There are parties which are identified as being registered under the Micro, Small and Medium enterprises Development Act,2006 ("MSME Act") on the basis of information available with the Group.

Rs in Lakhs

Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
A) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	2114.24	739.70	523.46
B) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-		-
C) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-		-
D) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-		-
E) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-		-
Total	**2114.24**	**739.70**	**523.46**

Note: The company does not account for interest on payments to MSME beyond stipulates period of 45 days as per MSME Act , as in the past no such interest is claimed or paid to the vendors.

1.28 Security For Banking Facilities

Cash Credit, Packing Credit and demand working capital loan from banks are primarily secured by hypothecation of stock and book debts and term loan from banks were secured by pari-passu charge on all the immoveable properties of the Group and hypothecation of moveable assets. On sale of said properties including moveable assets by the banks under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the amount against said facilities and loans has been categorized as unsecured loans of the accounts.

1.30 The Group has not made any transactions with the struck off companies during the previous Year.

1.31 The Group does not have any Virtual Currency / Crypto Currency transactions during the Year.

1.32 The Group does not have any pending creation of charge and satisfaction as well as registration of charge with Registrar of Companies

1.33 No proceedings have been initiated during the year or are pending against the Group as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

1.34 Segment Reporting

The company primarily manufactures its products directly or through contracts manufacturing of lighting and fixtures as its sole reportable segment; thus, segment details are not provided.

1.35 Financial Ratio

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following explanation for the same
(a) Current Ratio	Current Assets	Current Liabilities	2.47	2.89	-15%	-
(b) Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	0.13	0.12	8%	-
(c) Debt Service Coverage Ratio	Net Operating Income	Finance Cost	0.9	1.60	-44%	The reduction reflects higher finance costs relative to operating income in FY 2026. Significant reduction in profit before taxes as compared to last year & increase in borrowing and finance cost. Lower utilization of bank limits in FY 2025 had temporarily improved the ratio.
(d) Return on Equity Ratio	Net Profit	Shareholder's Equity	0.04	0.11	-64%	The sharp decline is primarily due to lower net profitability in FY 2026 compared to FY 2025, while the equity base remained stable
(e) Inventory turnover ratio	COGS	Average Inventory	2.06	2.34	-12%	
(f) Trade Receivables turnover ratio	Total Net Sales	Average Trade Receivables	2.95	2.36	25%	

(g) Trade payables turnover ratio	Total net Purchases	Average Trade payables	3.97	3.76	6%	
(h) Net capital turnover ratio	Net Sales	Average Working Capital	2.23	1.16	92%	The increase reflects improved utilization of working capital to generate sales, consistent with management's focus on efficiency
(i) Net profit ratio	Net Profit	Net Sales	0.03	0.08	-63%	The significant reduction is attributable to lower profitability in FY 2026
(j) Return on Capital employed	Earning before Tax and Interest	Shareholder's Equity + long term debt + deferred Tax Liability	0.06	0.13	-54%	The decline reflects reduced earnings before tax and interest, while the capital employed base remained largely unchanged
(k) Return on investment	Closing Net worth - Opening Net Worth - Net cash Flow	(Opening Ne tworth-Net cash Flow)	0.02	0.07	-71%	The reduction is due to lower accretion to net worth in FY 2026 compared to FY 2025, impacted by subdued profitability and cash flows.

1.36 Other Information required as per Schedule III of Companies Act, 2013

(a) Stock of Trading Goods **Rs. in Lakhs**

	Opening Stock		**Closing Stock**	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
LED Lights and Fixtures	1175.34	1080.47	1048.02	1175.34

(b) Stock of Manufacturing Goods **Rs. in Lakhs**

Particulars	**Opening Stock**		**Closing Stock**	
	March 31, 2026	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Raw Material	3247.49	2,913.40	3578.69	3247.49
Packing Material	32.97	6.93	59.84	32.97
Finished Goods	303.40	306.22	519.67	303.40

(c) Sales **Rs.in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED Lights and Fixtures		
- Manufacturing	13784.93	11560.77
- Trading	4993.04	6772.35

(d) Consumption Raw Materials **Rs.in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED, Housing, Reflector, Adaptors, Accessories	7,539.30	5,973.93

(e) Purchase of Stock in Trade: **Rs.in Lakhs**

Particulars	**March 31, 2026**	**March 31, 2025**
LED and Fixtures	2920.88	4224.63

1.37 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May, 2025, MCA notified amendments to **Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f.1st April, 2025**. The Group has reviewed the amendment and based on its evaluation, has determined that it does not have any significant impact on its consolidated financial statements.

In August 2025, MCA notified the following amendments:

(i) **Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1st April, 2025 –** The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

(ii) **Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1st April, 2025 –** The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its consolidated financial statements.

(iii) **Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately** - The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on its consolidated financial statements

1.38 Following are additional regulatory information in terms of Division II to Schedule III of the Act:

a) During the year under review, the Promoter's shareholding increased from 34,226,055 equity shares (50.89%) to 34,428,304 equity shares (51.05%), reflecting an increase of 202,249 equity shares and 0.16% in shareholding.

b) As on March 31, 2026, the Group has not been declared willful defaulter by any bank/financial institution or other lender.

c) The Group is not engaged in the business of trading or investing in crypto currency or virtual currency and hence no disclosure is required.

d) The Group does not have any charges or satisfaction yet to be registered with the Registrar of Companies (ROC) beyond the statutory period as at March 31, 2026.

e) The Group has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

f) The Group has not advanced any funds or loaned or invested by the Group to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Group (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries. The Group has not received any funds from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that the Group 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

g) The Group has obtained term loans which are secured against the current assets, and the Company has filed quarterly returns/statement of current assets with such banks/financial institutions.

h) No proceedings have been initiated or are pending against the Group as on March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

i) The Group does not have any transaction with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 and hence no disclosure is required.

j) The Group has not entered into any scheme of arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.

k) There is no transaction that is not recorded in the books of accounts of the enterprise that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

1.39 The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

1.40 The accompanying notes are an integral part of the financial statements.

For Patwa and Shah
Chartered Accountants
Firm Reg No.: 131057W

Sd/-
Hardik Patwa
Partner
(Membership No. 132342)
UDIN: 26132342SYUUCL9290

Date: May 27, 2026
Place: Mumbai

For and On Behalf of the Board
Focus Lighting and Fixtures Limited
CIN: L31500MH2005PTC155278

Sd/-	**Sd/-**
Mr. Amit Vinod Sheth	**Mrs. Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**
Sd/-	**Sd/-**
Mr. Tarun Udeshi	**Ms. Shruti Seth**
Chief Financial Officer	**Company Secretary**

Date: May 27, 2026
Place: Mumbai

ROUTE MAP TO THE VENUE TO THE 21st ANNUAL GENERAL MEETING OF FOCUS LIGHTING AND FIXTURES LIMITED TO BE HELD ON WEDNESDAY, SEPTEMBER 16, 2026 AT 02:00 P.M. AT UNIT NO. 1202, A WING, NAMAN MIDTOWN, SB MARG, PRABHADEVI WEST, MUMBAI, MAHARASHTRA – 400013

FOCUS
LIGHTING & FIXTURES LTD

PLUS LIGHT TECH

TRIX

L&B Lumens & Beyond

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