

**Date: 07<sup>th</sup> December, 2025**

**To,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No.: C/1, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400051, Maharashtra, India.

**Scrip Code: LAMOSAIC – Lamosaic India Limited**

**Ref.: ISIN: INE0R0201012**

**Sub.: Outcome of the Board Meeting.**

Dear Sir / Madam,

In continuation to our letter dated 03<sup>rd</sup> December, 2025, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (“the Listing Regulations”), we would like to inform you that the Board of Directors of the Company at its Meeting held today has:

1. considered and approved the Standalone Audited Financial Statements for the quarter / financial year ended 31<sup>st</sup> March 2025 which are enclosed herewith along with the Auditors’ Report on the Standalone Financial Statements.

Further, we would like to inform you that M/s. S M N K & Co., (Firm Registration No.: 134153W), the Chartered Accountants, the Statutory Auditors have issued Audit Report with an unmodified opinion on the Standalone Audited Financial Results for the quarter / financial year ended 31<sup>st</sup> March, 2025.

A copy of the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2025, along with the Audit Report and the Declaration of unmodified opinion pursuant to the provisions of Regulation 33(3)(d) of the Listing Regulations are enclosed herewith as an **Annexure-A**.

2. Completion of tenure of M/s. S M N K & Co., (Firm Registration No.: 134153W), the Chartered Accountants, the Statutory Auditors of the Company who was appointed to fill the casual vacancy and tenure was upto the ensuing Annual General Meeting;

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are provided in **Annexure-B**.

3. considered and approved the appointment of M/s. R G G R & Associates LLP, (Firm Registration No.: W100854), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company from the date of ensuing 02<sup>nd</sup> AGM for a first term of the Five years i.e. till the 07<sup>th</sup> AGM to be held in the year 2030, subject to approval of the Shareholders.

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are provided in **Annexure-B**.

4. Approved the draft Notice convening the 02<sup>nd</sup> Annual General Meeting (“AGM”) of the Company.

The Standalone Audited Financial Results can also be accessed at the Company’s website at [www.lamosaic.in](http://www.lamosaic.in).

The Meeting of the Audit Committee / Board of Directors of the Company commenced at 02:00 P.M. (IST) and concluded at 05:18 P.M. (IST).

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Lamosaic India Limited**

**Jitesh Khushalchand Mamaniya**  
**Director and Chief Financial Officer**  
**DIN: 10200824**

**Place: Mumbai**



**Independent Auditor's Report**

To,  
The Members,  
Lamosaic India Ltd.

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Lamosaic India Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the period then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and its cash flows for the period ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statement as whole, and in forming an opinion thereon, and we do not provide a separate opinion on these matters.

1. The Company got listed on NSE SME dated November 29, 2024.
2. DGGI Communications Received Subsequent to the Balance Sheet Date.

*(Communications dated 09 April 2025 and 10 April 2025)*

The Company received communications dated 09 April 2025 and 10 April 2025 from the Directorate General of GST Intelligence (DGGI), Pune Zonal Unit regarding alleged discrepancies in GST compliance for certain earlier periods. The final adjudication order is pending as at the date of this report.

The matter involves regulatory scrutiny, potential financial exposure, and significant management judgement in determining whether the matter requires provisioning or disclosure as a contingent liability under Ind AS 37. Due to the potential impact and - management judgement involved, this matter is a Key Audit Matter.

Our audit procedures to address this matter included,

- Examining the DGGI communications and related correspondence.
- Inspecting management submissions and internal assessments.
- Evaluating whether the disclosure of this matter as a contingent liability in Note (xii) complies with Ind AS 37.
- Assessing the classification of this as a non-adjusting subsequent event in accordance with SA 560.
- Evaluating the adequacy and completeness of related disclosures.

Based on the audit procedures performed, we consider the disclosure made in Note (xii) to be adequate.

#### **Emphasis of Matter**

Non-payment of self-assessment tax pertaining to AY 2024-25

"We draw attention to Note (xvii) of the financial statements, which describes that the Company has not paid Self-Assessment Tax pertaining to AY 2024-25 amounting to ₹470.08 Lacks as at 31 March 2025. According to management, the payment will be made prior to completion of assessment. Our opinion is not modified in respect of this matter."

#### **Other Matter**

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2024 were audited by another auditor who expressed an unmodified opinion on those statements vide their report dated 10<sup>th</sup> July 2024. Our opinion on the current year's financial statements is not modified in respect of this matter.



### **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 Annual Report, but does not include the financial statements and our Auditor's Report thereon.

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

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

### **Responsibility of Management and Those Charge with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financials position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the other accounting Standards 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial Reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in "Annexure A", as required by Section 143(3) of the Act, 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 purpose 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting

Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position except for the GST litigations which has been disclosed in the key audit matter.
  - ii. The Company has not entered any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.
  - iii. There has been no delay in transferring the 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 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 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. The Company has not declared or paid any dividend during the period hence no compliance is required with Section 123 of the Companies Act 2013.
- vi. Based on our examination, which includes test check basis, the accounting software of the Company does not have a feature of recording audit trail (edit log) facility.

For and on behalf of  
**SMNK & Co.**  
Chartered Accountants  
FRN: 134153W

*Sunny Adatiya*



**Sunny Adatiya**  
Partner  
M.No.149119  
UDIN: 25149119BMJOCA9851

Place: Rajkot  
Date: 07/12/2025

**“Annexure A” to the Independent Auditors’ Report – 31 March 2025**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

**I. Property, Plant and Equipment (PPE) and Intangible Assets**

(a)(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment (PPE).

(ii) The Company has maintained proper records showing full particulars of its Intangible Assets.

(b) The company has a phased program of physical verification of PPE so to cover all the assets which, in our opinion, is reasonable having regard to the size of the company and its nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued its PPE or intangible assets, or both, during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**II. Inventory and Working Capital Limits**

(a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased programme of verification which, in our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees from bank on the basis of security of



current assets. In our opinion and according to information and explanation given to us, the quarterly stock statements filed by the Company with such bank are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed except for the month of March 2025 which is shown in below table:

Month	Particulars	Amount as per books	Amount as per stock statement	Difference	% of Variance	Reason
Mar-25	Creditors	2027.63	2005.70	21.93	1.09	Due to advance to suppliers
	Debtors	5753.80	5775.73	-21.93	-0.38%	Due to advance to suppliers

### III. Loans, Advances, Guarantees, and Securities

According to the information and explanations given to us and on the basis of our examination of records of Company, the Company has not made any investments in or provided guarantee or security and has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, Clause 3 (iii) (b), (c), (d), (e) and (f) of the Order are not applicable and hence not commented upon.

### IV. Compliance with Section 185 and 186

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013, with respect to loans, investments, guarantees, and security.

### V. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits. Therefore, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed thereunder, are not applicable.

## VI. Cost Records

The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.

## VII. Statutory Dues

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they become payable except as below:

Qtr./year	Nature of payment	Due Date of payment	The actual amount paid	The actual date of payment to the concerned authorities	Rs. in lakhs	Reason for delay
FY 2024-25	Profession Tax	15 <sup>th</sup> of next month/Quarter	Unpaid	Unpaid till date	0.2265	Cash flow Crunch
FY 2023-24	Income Tax	30/09/2024	Unpaid	Unpaid till date	470.08	Cash flow Crunch

The company has not filed Income Tax return for AY 2024-25 relevant to FY 2023-24 due to non-payment of Income Tax caused by liquidity crunch. Interest on delay in deposit is provided in financial statements, however provision for penalty, if any is not made since total tax exposure is unascertained.

- (b) There are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.



#### **VIII. Undisclosed Income**

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

#### **IX. Default in Repayment of Borrowings**

(a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) Term loans were applied for the purposes for which those loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the period for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the Order is not applicable.

#### **X. Initial public offering.**

(a) Based on our audit procedure and according to the information given by the management, the initial public offer (IPO) was open for subscription from 21<sup>st</sup> November 2024 to 26 November 2024 pursuant to the fresh issue of 30,60,000 equity shares were issued and allotted on 27<sup>th</sup> November 2024 to the public at a price of Rs. 200/- per share. (inclusive of share premium of Rs. 190/-)

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

#### **XI. Fraud Reporting**

(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the period, nor have we been informed of any such case by the Management

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period.

(c) According to information and explanations given to us there were no whistle blower complaints received by the Company during the period.

#### **XII. Nidhi Company Compliance**

The Company is not a Nidhi Company, and therefore, the provisions of Clause (xii) are not applicable.

#### **XIII. Related Party Transactions**

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

#### **XIV. Internal Audit System**

(a) In our opinion and according to the information and explanations given to us, during the year the Company has an internal audit system commensurate with the size and nature of its business.

(b) The Statutory Auditor has considered the internal auditors' reports for the year during the course of the audit.

(c) Based on information and explanation provided to us, internal audit has been done by RGGR & Associates LLP for the FY 2024-25.



**XV. Non-Cash Transactions**

In our opinion and according to the information and explanations given to us, during the period the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

**XVI. RBI Registration/NBFC Status**

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the period. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**XVII. Cash Losses**

The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

**XVIII. Resignation of Statutory Auditors**

During the year, there has been resignation of the statutory auditor. The outgoing auditor communicated no issues, objections or concerns. The incoming auditor has considered the communication received.

**XIX. Material Uncertainty on Going Concern**

- a. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists

as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**XX. CSR Compliance (Unspent Amount)**

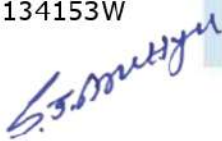
During the year, the Company was required to spend 20.78 Lakhs on CSR activities in accordance with **Section 135(5)** of the Companies Act, 2013. Against this requirement, the Company spent 16.00 Lakhs, **resulting in a shortfall of 4.78.**

In accordance with **Section 135(6)**, the unspent amount relating to **non-ongoing** CSR projects **has not** been transferred to the **Unspent CSR Account / Schedule VII Fund** within the prescribed timelines.

**XXI. Qualifications/Adverse Remarks in Group Companies**

The auditor is not required to report on the audit of consolidated financial statements in this CARO report, as it applies to the standalone financial statements.

For and on behalf of  
**SMNK & Co.**  
Chartered Accountants  
FRN: 134153W

**Sunny Adatiya**

Partner

M.No.149119

UDIN: 25149119BMJOCA9851

Place: Rajkot

Date: 07/12/2025

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**“Annexure B” to the Independent Auditor’s Report – 31 March 2025**

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

We have audited the internal financial controls over financial reporting of Lamosaic India Ltd (“the Company”) as of March 31, 2025 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 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. 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 Companies Act, 2013.

**Auditors Responsibility**

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

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

material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

For and on behalf of  
**SMNK & Co.**  
Chartered Accountants  
FRN: 134153W

*Sunny*



**Sunny Adatiya**  
Partner  
M.No.149119  
UDIN: 25149119BMJOCA9851

Place: Rajkot  
Date: 07/12/2025

INDIA

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> MARCH, 2025**

(Rs. in Lakhs)

Particulars		As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
		(Audited)	(Audited)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,033.80	727.80
	(b) Reserves and Surplus	6,756.39	764.36
	(c) Money Received Against Share Warrants	-	-
	<b>Total Shareholder's Fund</b>	<b>7,790.19</b>	<b>1,492.16</b>
(2)	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	68.71	642.32
	(b) Deferred Tax Liabilities (Net)	12.20	3.58
	(c) Other Long-Term Liabilities	-	-
	(d) Long-Term Provisions	-	-
	<b>Total Non-Current Liabilities</b>	<b>80.91</b>	<b>645.90</b>
(3)	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	657.09	1082.31
	(b) Trade Payable		
	(A) Total outstanding dues of micro enterprises and small enterprises	21.33	146.62
	(B) Total outstanding dues of other than micro enterprises and small enterprises	2,006.30	1,119.96
	(c) Other Current Liabilities	201.52	82.45
	(d) Short-Term Provisions	707.02	521.21
	<b>Total Current Liabilities</b>	<b>3,593.27</b>	<b>2,952.55</b>
	<b>Total - Equity and Liabilities</b>	<b>11,464.37</b>	<b>5,090.60</b>
<b>II.</b>	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
(a)	<b>Property, Plant and Equipment &amp; Intangible Assets</b>		
	(i) Property, Plant and Equipment	516.54	552.60
	(ii) Intangible Assets	-	-
	(iii) Capital Work-In-Progress	173.09	-
	(iv) Intangible Assets Under Development	-	-
	(b) Non-Current Investments	-	-
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-Term Loans and Advances	18.19	2.07
	(e) Other Non-Current Assets	1,762.23	17.94
	<b>Total Non-Current Assets</b>	<b>2,470.05</b>	<b>572.61</b>



  
 Chartered Accountant



(2)	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	2,950.13	2,217.09
	(c) Trade Receivables	5,753.80	1,850.75
	(d) Cash and Cash Equivalents	237.73	146.56
	(e) Short-Term Loans and Advances	-	-
	(f) Other Current Assets	52.66	303.60
	<b>Total Current Assets</b>	<b>8,994.32</b>	<b>4,517.99</b>
	<b>Total - Assets</b>	<b>11,464.37</b>	<b>5,090.60</b>

For and on behalf of Board of Directors

Lamosaic India Limited



*Vinod Juthalal Visaria*

Vinod Juthalal Visaria

Chairman & Managing Director

DIN: 07603546

Place: Mumbai

Date: 07<sup>th</sup> December, 2025

LAMOSAIC

**STATEMENT OF STANDALONE AUDITED PROFIT AND LOSS FOR THE  
 FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

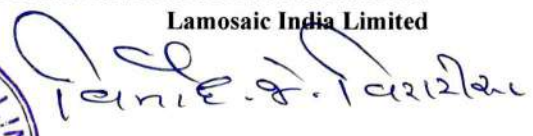
(Rs. in Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I.	Revenues from Operations	7,067.36	7,282.07	3,471.72	14,349.43	5,064.57
II.	Other Income	5.24	4.92	1.10	10.16	1.10
III.	<b>Total Income</b>	<b>7,072.61</b>	<b>7,286.98</b>	<b>3,472.82</b>	<b>14,359.59</b>	<b>5,065.67</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	500.05	350.92	429.64	850.97	457.31
	Purchases of Stock-in-Trade	5,617.97	6,930.38	2,020.55	12,548.35	4,304.97
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock In Trade	944.43	(1,787.64)	(653.75)	(843.21)	(1,153.72)
	Employee Benefits Expenses	35.42	45.80	44.36	81.22	54.21
	Finance Costs	113.50	191.77	167.63	305.27	221.76
	Depreciation and Amortisation Expenses	17.25	21.70	17.53	38.95	32.81
	Other Expenses	936.93	98.53	70.37	1,035.46	109.42
	<b>Total Expenses</b>	<b>8,165.54</b>	<b>5,851.47</b>	<b>2,096.33</b>	<b>14,017.01</b>	<b>4,026.76</b>
V.	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	(1,092.95)	1,435.52	566.49	342.57	1,038.91
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before Extraordinary Items and Tax (V-VI)	(1,092.95)	1,435.52	566.49	342.57	1,038.91
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit Before Tax (VII- VIII)	<b>(1,092.95)</b>	<b>1,435.52</b>	<b>566.49</b>	<b>342.57</b>	<b>1,038.91</b>
X.	<b>Tax Expense:</b>					
	(1) Current Tax	(300.59)	386.61	152.06	86.02	270.97
	(2) Deferred Tax	(0.23)	8.39	2.00	8.62	3.58
XI.	Profit / (Loss) for the period from Continuing Operations (IX-X)	<b>(792.58)</b>	<b>1,040.52</b>	<b>412.43</b>	<b>247.94</b>	<b>764.36</b>
XII.	Profit / (Loss) from Discontinuing Operations	-	-	-	-	-
XIII.	Tax Expense of Discontinuing Operations	-	-	-	-	-
XIV.	Profit / (Loss) from Discontinuing Operations (After Tax) (XII-XIII)	-	-	-	-	-
XV.	<b>Profit (Loss) for the Period (XI + XIV)</b>	<b>(792.58)</b>	<b>1,040.52</b>	<b>412.43</b>	<b>247.94</b>	<b>764.36</b>
XVI.	<b>Earnings Per Equity Share</b>					
	(1) Basic	(11.32)	14.30	5.67	2.98	10.50
	(2) Diluted	(11.32)	14.30	5.67	2.98	10.50

For and on behalf of Board of Directors

Lamosaic India Limited



  
**Vinod Juthalal Visaria**  
 Chairman & Managing Director

DIN: 07603546

Place: Mumbai

Date: 07<sup>th</sup> December, 2025

Registered Address: Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune - 411048, Maharashtra, India.

Corporate Office: 119, Atlanta Estate, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Near Virwani Industrial Estate, Mumbai - 400063, Maharashtra, India.

CIN: L31001PN2023PLC221416 • PAN: AAFCL4413J • GSTIN: 27AAFCL4413J1Z1

+91 876 876 7777 Email ID: info.lamosaic@gmail.com / info@lamosaic.in www.lamosaic.in



**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE  
FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(Rs. in Lakhs)

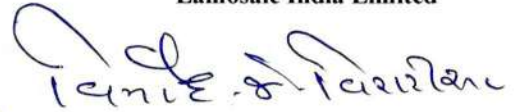
Particulars	Year ended	Year Ended
	31.03.2025	31.03.2024
	(Audited)	(Audited)
<b>A. Cash Flow From / (used in) Operating Activities</b>		
Profit Before Tax	342.57	1,038.91
<b>Adjustment for:</b>		
Finance Cost	305.27	221.76
Depreciation and Amortization	38.95	32.81
<b>Operating Profit before Working Capital Changes</b>	<b>686.79</b>	<b>1,293.48</b>
<b>Movement in Working Capital:</b>		
(Increase) / Decrease in Short Term Borrowings	(425.22)	1,082.31
Increase / (Decrease) in Trade Payables	761.05	1,266.58
Increase / (Decrease) in Other Current Liabilities	119.07	82.45
Increase / (Decrease) in Short Term Provisions	185.81	521.21
(Increase) / Decrease in Inventories	(733.04)	(2,217.09)
(Increase) / Decrease in Trade Receivables	(3,903.05)	(1,850.75)
(Increase) / Decrease in Short Term Loans and Advances	-	-
(Increase) / Decrease in Other Current Assets	250.94	(303.60)
<b>Cash Generated / (Used) in Operations</b>	<b>(3,057.64)</b>	<b>(125.40)</b>
Income Taxes Paid (Net)	(86.02)	(270.97)
<b>Net Cash Flow from Operating Activities</b>	<b>(3,143.66)</b>	<b>(396.37)</b>
<b>B. Cash Flow from / (used) Investing Activities</b>		
Payments Property, Plant And Equipment, (Including Intangible Assets)	(175.98)	(585.41)
Increase / Decrease in Other Non-Current Assets	(1,744.29)	(17.94)
<b>Cash Generated / (used) in Investing Activities</b>	<b>(1,920.26)</b>	<b>(603.35)</b>
<b>C. Cash Flow from / (used in) Financing Activities</b>		
Increase / Decrease in Capital	306.00	727.80
Securities Premium Received	5,744.08	-
Increase / Decrease in Long Term Loans and Advances	(16.12)	(2.07)
Increase / Decrease in Long Term Borrowing	(573.61)	642.32



  
 J. E. H. H. H.

Finance Cost	(305.27)	(221.76)
<b>Cash Generated / (used) in Financing Activities</b>	<b>5,155.09</b>	<b>1,146.29</b>
Effect of Exchange differences on translation of Foreign Currency Cash and Cash Equivalents	-	-
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>91.17</b>	<b>146.56</b>
Cash and Cash Equivalent at beginning of the Year	146.56	-
Cash and Cash Equivalent at end of the Year	237.73	146.56
<b>Net Increase / (Decrease) As Disclosed Above</b>	<b>91.17</b>	<b>146.56</b>

For and on behalf of Board of Directors  
 Lamosaic India Limited



**Vinod Juthalal Visaria**  
 Chairman & Managing Director  
 DIN: 07603546



Place: Mumbai  
 Date: 07<sup>th</sup> December, 2025

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**NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS:**

1. The above Standalone Audited Financial Results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules made thereunder and other Accounting Principles Generally Accepted in India and have been audited by the Statutory Auditors of the Company.
2. The above Standalone Audited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 07<sup>th</sup> December, 2025. The Statutory Auditors have expressed an unmodified audit opinion on the above Standalone Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2025.
3. The Company does not have more than one reportable segment in terms of AS-17 and hence, the segment wise reporting is not applicable
4. There were no investor complaints known to the Company which are outstanding as on the half year ended 31<sup>st</sup> March, 2025.
5. The figures for the half year ended 31<sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2025 and the Audited Financial Results for the half year ended 30<sup>th</sup> September, 2024.
6. Previous period's / year's figures have been reclassified / regrouped / rearranged, wherever considered necessary so as to make them comparable with current period's / year's figures.
7. Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of Shares outstanding in respective periods.
8. The Company has issued and allotted 30,60,000 Equity Shares of Rs. 10/- each fully paid up for cash at a price of Rs. 200/- each including premium of Rs. 190/- each by way of Initial Public Offer ("IPO") aggregating to Rs. 6,120 Lakhs and got listed on NSE Emerge Platform of National Stock Exchange of India Limited on 29<sup>th</sup> November, 2024.



*Handwritten signature*


9. The details of utilization of IPO Issue Proceeds as on 31<sup>st</sup> March 2025 is mentioned below:

Sr. No.	Object of the Issue as per Prospectus	Amount allocated for the Object	Amount utilised till 31 <sup>st</sup> March, 2025	Deviation / Variation from Applicable Object	Unutilized Amount as on 31 <sup>st</sup> March, 2025
1.	Repayment of certain Borrowings	445.77	445.77	0.00	0.00
2.	To meet incremental working capital requirements	3,604.31*	3,604.31*	0.00	0.00
3.	Pursuing Inorganic Growth	600.00	600.00	0.00	0.00
4.	General Corporate Expenses	1,400.00	1,400.00	0.00	0.00
5.	Issue related expenses	69.92*	69.92*	0.00	0.00
<b>Total</b>		<b>6,120.00</b>	<b>6,120.00</b>		

*\*As per Prospectus dated 09<sup>th</sup> November, 2024, the amount allocated to Issue Related Expenses was Rs. 174.23 Lakhs. However, the Issue Related Expenses paid by the Company after the Initial Public Offer ("IPO") was only 69.92 Lakhs. Therefore, the Company has vide Special Resolution passed through Postal Ballot dated 29<sup>th</sup> March, 2025 transferred the remaining amount of Rs. 104.31 Lakhs from "Issue Related Expenses" to "Meet Incremental Working Capital Requirements".*

**For and on behalf of Board of Directors**  
**Lamosaic India Limited**





**Vinod Juthalal Visaria**  
**Chairman & Managing Director**  
**DIN: 07603546**

**Place: Mumbai**  
**Date: 07<sup>th</sup> December, 2025**



Date: 07<sup>th</sup> December, 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No.: C/1, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400051, Maharashtra, India.

Scrip Code: LAMOSAIC – Lamosaic India Limited (ISIN: INE0R0201012)

**Sub.: Declaration of Unmodified opinion in the Auditors Report for the financial year ended 31<sup>st</sup> March, 2025.**

**Ref.: Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

We, Vinod Juthalal Visaria (DIN: 07603546), the Managing Director of Lamosaic India Limited (CIN: L31001PN2023PLC221416) (hereinafter referred as “the Company”) and Jitesh Khushalchand Mamaniya (DIN: 10200824), the Director and Chief Financial Officer of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2025.

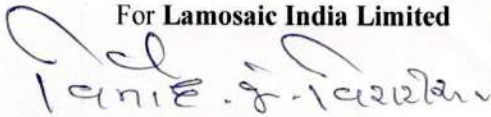
This Declaration is given in compliance to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Lamosaic India Limited



**Vinod Juthalal Visaria**  
Managing Director  
DIN: 07603546



**Jitesh Khushalchand Mamaniya**  
Director and Chief Financial Officer  
DIN: 10200824

Place: Mumbai

## Annexure- B

**Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024:**

Sr. No.	Particulars	Description
1.	Name of the Auditor	M/s. S M N K & Co., (Firm Registration No.: 134153W), the Chartered Accountants. M/s. R G G R & Associates LLP, (Firm Registration No.: W100854), the Chartered Accountants, Mumbai.
2.	Reasons of change viz. appointment, resignation, removal, death or otherwise	Expiry of tenure of M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W), at the conclusion of the 02 <sup>nd</sup> Annual General Meeting in accordance with the provisions of the Companies Act, 2013. Due to expiry of tenure of M/s. S M N K & Co., (Firm Registration No.: 134153W), the Chartered Accountants, at the conclusion of the 02 <sup>nd</sup> Annual General Meeting, the Company hereby appoints M/s. R G G R & Associates LLP, (Firm Registration No.: W100854), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company from the date of ensuing 02 <sup>nd</sup> AGM for a first term of the Five years i.e. till the 07 <sup>th</sup> AGM to be held in the year 2030, subject to approval of the Shareholders.
3.	Date of appointment / reappointment / cessation (as applicable) & term of appointment / reappointment;	Cessation from the conclusion of the 02 <sup>nd</sup> Annual General Meeting. Appointment of M/s. R G G R & Associates LLP, (Firm Registration No.: W100854), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company from the date of ensuing 02 <sup>nd</sup> AGM for a first term of the Five years i.e. till the 07 <sup>th</sup> AGM to be held



			in the year 2030, subject to approval of the Shareholders.
4.	Brief profile	Not Applicable	<p>Name of the Firm: M/s. R G G R &amp; Associates LLP</p> <p>Field of Experience: M/s. R G G R &amp; Associates LLP, is ICAI Peer reviewed Firm, having Two Designated Partners, CA Rohit Gondhiya and CA Gaurav Radia. Both the Designated Partners have more than Twelve Years of specialized experience in the field of the Audit, Corporate Taxation and Tax Planning. They have an experience intermix team of the Junior Staff having sufficient experience. They provide services for the Statutory Audit, Internal Audit, GST Audit, Tax Audit, Financial Due Diligence, various certification.</p> <p>Terms of appointment: To conduct the Statutory Audit of the Company for the Financial Year 2025-26 to 2029-30.</p>
5.	Disclosure of relationship between Directors (in case of appointment of a Director	Not Applicable	Not Applicable