Date: August 28, 2025

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

Symbol: FOCUS
Series: EQ

Subject: Annual Report for the Financial Year 2024-25 and Notice of the 20th Annual General Meeting ("AGM")

Dear Sir/ Madam,

In further reference to our letter dated August 05, 2025, we wish to inform you that the 20th Annual General Meeting ("AGM") of the Company will be held on Monday, September 22, 2025 at 02:00 P.M. (IST) at the Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, Mumbai, Maharashtra – 400013.

Pursuant to Regulations 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2024-25 along with the Notice of the 20th AGM for your information and records.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the 20th AGM along with the Annual Report has been sent today by email to those Members whose email addresses are registered with the Company/ Depository Participant(s). Further, Pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Company has dispatched a letter providing a web-link of the Annual Report 2024-25 along with QR Code, to those Members who have not registered their e-mail addresses with the Company/Depository Participants.

Additionally, the Annual Report for the Financial Year 2024-25 along with the Notice of the 20th AGM are also available on the website of the Company at:
https://www.focuslightingandfixtures.com/focus_investor/financial_details/annual_report/Annual%20Report-2024-25.pdf

You are requested to kindly take the same on your records.

For Focus Lighting and Fixtures Limited

Shruti Ramesh Seth
Digitally signed by Shruti Ramesh Seth
Date: 2025.08.28 14:58:55 +05'30'

Ms. Shruti Seth
Company Secretary & Compliance Officer

Encl: As above

Corporate Office
Focus Lighting & Fixtures Limited
A1007-1010,Corporate Avenue
Sonawala Road,Goregaon East
Mumbai 400063. India

Work
Survey No.396/24, Plot no.71/72,
New Ahmedabad Industrial estate,
NH8A, Behind Zydus research centre,
Moraiya,Dist.Sanand,
Gujarat - 382213. India

CIN L31500MH2005PLC155278

T +91 22 2686 5671-6 **E** info@pluslighttech.com
W focuslightingandfixtures.com

FOCUS®
LIGHTING & FIXTURES LTD



ANNUAL REPORT 2024-25

focuslightingandfixtures.com

Technology
& Innovation

Lighting is not merely a functional necessity—it is a transformative element that shapes perception, enhances environments, and influences human behaviour. The interplay of light and space determines how we interpret and interact with our surroundings, impacting everything from visual clarity to emotional response.

Our innovation strategy recognizes that lighting has evolved from a basic utility into a sophisticated design tool. By altering a single letter—changing “a” to “e”—we move from “lighting” to “lighting effects,” highlighting our focus on purposeful, effect-driven illumination. This subtle linguistic shift reflects a broader transformation in our technological approach: from providing light to delivering dynamic lighting experiences.

Our advanced lighting solutions are designed with precision and intent. They go beyond standard illumination by integrating:

- Colour Rendering and Control – Delivering accurate and customizable color temperatures to support varying functional and aesthetic requirements.
- Tunable White and Dynamic Spectrum Lighting – Enabling users to adjust light output to match circadian rhythms, enhance productivity, or create specific ambiances.
- Textural and Spatial Lighting Effects – Employing contrast, layering, and directional lighting to create depth and dimensionality in physical environments.
- Mood and Experience Design – Using light to shape atmosphere, influence emotional responses, and align with brand or architectural identity.

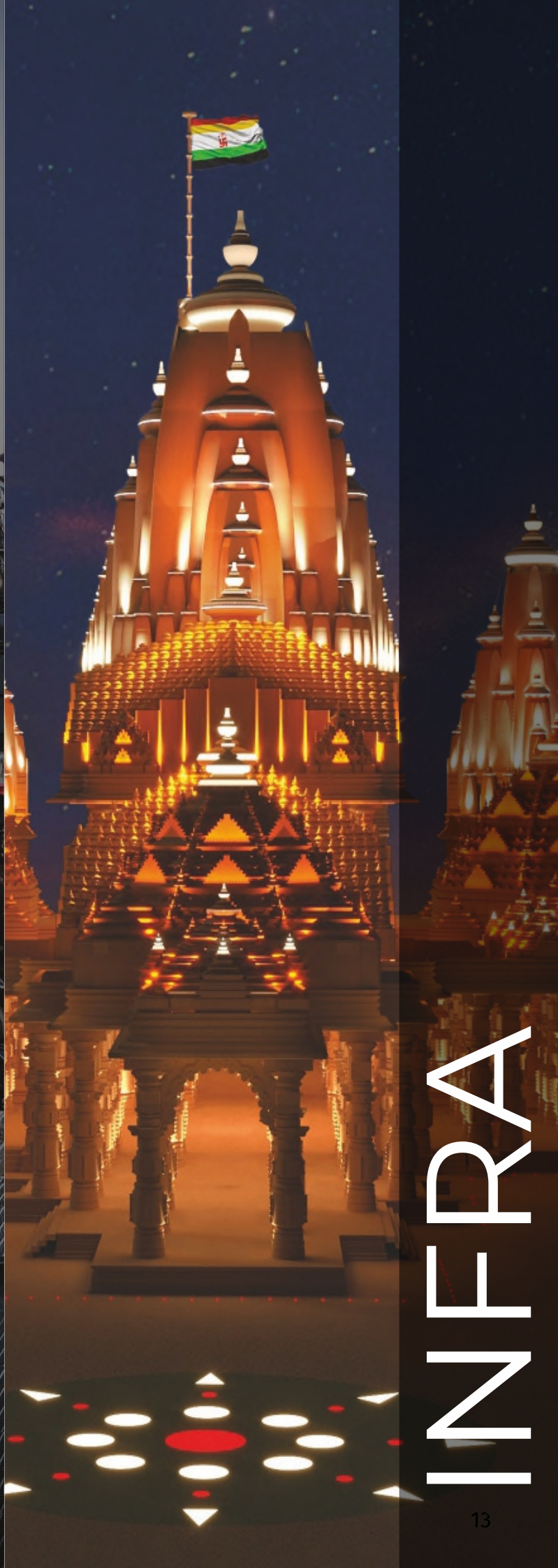
By combining technology with thoughtful design, we enable our clients to realize environments that are not only well-lit, but also engaging, adaptive, and emotionally resonant. These lighting effects are a testament to our commitment to innovation, human-centric design, and value creation through differentiated lighting strategies.




RETAIL
RESIDENTIAL



INDIAN RAILWAY



INFRA



See the **Lights**,
Illuminate the **Future.**

Our Global Presence



About Us

Focus Lighting And Fixtures Limited is a pioneer and trusted name in the LED lighting and fixtures industry, with a steadfast commitment to innovation, quality, and sustainability. Established in 2005, we have grown to become one of the most respected and forward-thinking players in the global lighting landscape. From our earliest days, our mission has been clear: to transform the way people illuminate their 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 that reflect a deep understanding of technology, design, energy efficiency, and user experience. Our lighting products are engineered to meet the highest standards of performance, durability, and aesthetics, making them ideal for a wide array of applications—from residential and commercial spaces to hospitality, retail, industrial, and urban infrastructure projects.

Driven by continuous research and development, our team works relentlessly to stay ahead of market trends and regulatory requirements, ensuring we deliver lighting solutions that are not only future-ready but also aligned with global sustainability goals. With a strong presence in India and a 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 don't just provide lighting—we engineer experiences, enhance environments, and illuminate possibilities. Our journey is powered by a passion for excellence, a vision for a brighter world, and a promise to always put our customers and communities at the heart of what we do.

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 presence, underpinned by strategic expansion and a 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 for our global operations.

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

Through this global network, we are able to:

- **Optimize energy use** through advanced technologies and intelligent systems that support sustainable development goals.
- **Deliver tailored solutions** designed specifically to address the cultural, environmental, and regulatory requirements of each local market.
- **Create inspiring spaces** that elevate the human experience—whether in 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.

Focus is not just lighting up cities; we are illuminating the future—one market, one project, one partnership at a time.

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

NABL

CERTIFICATE OF ACCREDITATION

FOCUS TESTING LABORATORY

has been assessed and accredited in accordance with the standard

ISO/IEC 17025:2017

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

for its facilities at

FOCUS LIGHTING AND FIXTURES LTD., SURVEY NO.396/24, PLOT NO.71/72, NEW AHMEDABAD INDUSTRIAL ESTATE, AHMEDABAD, GUJARAT, INDIA

in the field of

TESTING

Certificate Number: TC-9102

Issue Date: 22/10/2024 Valid Until: 21/10/2028

This certificate remains valid for the Scope of Accreditation as specified in the annexure subject to continued satisfactory compliance to the above standard & the relevant requirements of NABL.
(To see the scope of accreditation of thislaboratory, you may also visit NABL website www.nabl-india.org)

Name of Legal Entity: FOCUS LIGHTING AND FIXTURES LIMITED

Signed for and on behalf of NABL

N. Venkateswaran
Chief Executive Officer

(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



ZERTIFIKAT ◆ CERTIFICATE ◆ 認證証書 ◆ СЕРТИФИКАТ ◆ CERTIFICADO ◆ CERTIFICAT

TÜV SÜD South Asia

CERTIFICATE

The Certification Body
of TÜV SÜD South Asia Private Limited
certifies that

FOCUS
LIGHTING & FIXTURES LTD

FOCUS LIGHTING AND FIXTURES LIMITED
1007-1010, 10th Floor, A Wing, Corporate Avenue, Sonawala Road, Goregaon East, Mumbai - 400 063, India

has implemented Quality Management System
in accordance with ISO 9001:2015
for the scope of

LIGHTING DESIGN, SALES AND SERVICE OF
LED LIGHTING FIXTURES AND ACCESSORIES

The certificate is valid in conjunction
with the main certificate from 2025-02-14 until 2028-02-04
Subject to successful completion of annual periodic audits
The present status of this certificate can be obtained through TUV SUD website by scanning below QR code and by entering the certificate number (without spaces) on web page. Further clarifications regarding the status & scope of this certificate may be obtained by consulting the certification body at info.in@tuvsud.com

Certificate Registration No. 99 100 19511/01
Date of Initial certification: 2019-02-05
Issue Date: 2025-02-14 Rev. 00

Rahul Kale
Head of Certification Body
of TÜV SÜD South Asia Private Limited,
Mumbai
Member of TÜV SÜD Group

TÜV SÜD South Asia Pvt. Ltd. ● TÜV SÜD House ● Saki Naka ● Andheri (East) ● Mumbai – 400072 ● Maharashtra ● India

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.

Exhibition in 2024-25







Bombay Exhibition Center - Goregaon, Mumbai

Our Experience Centre



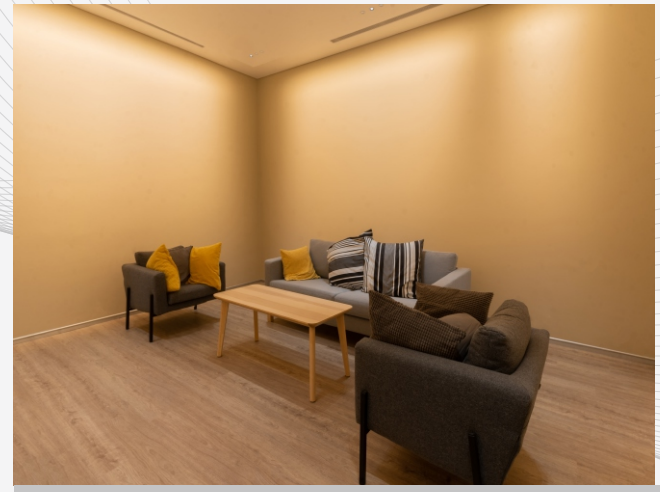


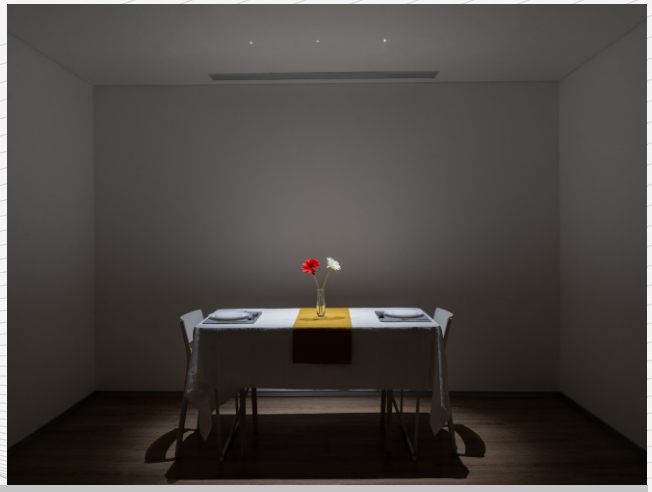
Bangalore, Karnataka





Ahmedabad, Gujarat





Mumbai, Maharashtra

Index

Inside this Report

Corporate Information

Chairman's Speech 01

Statutory Reports

Board's Report 05

Corporate Governance Report 31

Annual Report on CSR Activities 62

Secretarial Audit Report 67

Management Discussion and Analysis Report 78

Financial Statement & Reports

Standalone

Independent Auditor's Report on Financial Statements 86

Balance Sheet 97

Profit & Loss Account 98

Cashflow Statement 99

Notes on Financial Statements 108

Consolidated

Independent Auditor's Report on Financial Statements 138

Balance Sheet 145

Profit & Loss Account 146

Cashflow Statement 147

Notes on Financial Statements 156

Shareholders Information

Notice of 20th Annual General Meeting 181

Attendance Slip

Proxy Form

Ballot Form

Route Map

CORPORATE INFORMATION

Board of Directors

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

Chief Financial Officer

Mr. Tarun Ramesh Udeshi

Company Secretary and Compliance Officer

Ms. Shruti Seth

Bankers

Axis Bank Limited
IndusInd Bank Limited

Statutory Auditors

M/s. N P Patwa & Co., Chartered Accountants
Office No. 104, Amrapali Apartment,
1st Floor, Near GPM College, Telli Galli,
Andheri (East) Mumbai – 400069

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 & 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

The EpiCentre (Andheri)

11C - 11L, Laxmi Industrial Estate,
New Link Road, Andheri (West),
Mumbai – 400058.

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)



Ms. Khushi Sheth
(Non Executive
Non-Independent Director)

Key Managerial Personnel



Mr. Tarun Udeshi
(Chief Financial Officer)



Ms. Shruti Seth
(Company Secretary &
Compliance Officer)

Chairman's Speech



Dear Stakeholders,

As we look back to another year of noteworthy accomplishments and advancements, at Focus Lighting And Fixtures Limited in the vibrant and dynamic LED Lighting and Fixtures sector in India, it gives me immense pleasure to speak to you today.

Our Industry has continued to change quickly over the past years due to technological breakthroughs and a greater understanding of the value of energy efficiency. We at Focus Lighting And Fixtures Limited have fully embraced these developments and reaffirmed our dedication to sustainability, innovation and customer satisfaction. Despite global economic challenges and supply chain complexities, our resilience, strategic focus, and commitment to innovation have enabled us to deliver strong performance across key markets. We have expanded our product portfolio, enhanced operational efficiency, and deepened our presence in both emerging and established markets. Our global presence has also grown, with strategic partnerships and new market entries reinforcing our belief in the power of collaboration and local insight. At the same time, we've maintained the agility to respond to market demands and technological change with speed and confidence.

As lighting plays a critical role in reducing carbon footprints, 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.

We at Focus Lighting And Fixtures Limited, adhere to the highest standards of corporate governance and transparency. Our strong governance structure guarantees that we operate ethically and responsibly, fostering trust and confidence among our shareholders and stakeholders. We value the opinions, perspectives and feedback of all the Stakeholders and are dedicated to having open discussions and engaging with them.

I am certain that Focus Lighting And Fixtures Limited is in a strong position to take advantage of new prospects in the LED lighting and Fixture Sector. Our sustained success will be fuelled by our committed workforce, robust market presence and unrelenting dedication to excellence. Our priorities continue to be innovation, sustainability and providing both Shareholders and consumers with exceptional value.

In closing, I want to express my profound appreciation to our shareholders for their steadfast support, to our Employees for their dedication and hard work, and to our esteemed clients and partners for their trust and collaboration. Looking ahead, we see enormous potential in the convergence of lighting, data, and connectivity. We will continue to innovate boldly, act responsibly, and grow sustainably—illuminating not just spaces, but also opportunities for a brighter, smarter future.

Thank you.

- Sd/-
Amit Sheth, Founder & Managing Director

BOARD'S REPORT

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 20th Director's Report on the business and operations of your Company together with the Audited Financial Statements for the year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

The financial performance of your Company for financial Year 2024-25 and 2023-24 is summarized as below:

(Rs in Lakhs)

Particulars	Consolidated		Standalone	
	For Financial Year Ended		For Financial Year Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from operations	18,333.12	22,381.09	15,396.11	15,558.94
Other income	286.31	622.52	845.01	416.17
Total Income	**18,619.43**	**23,003.62**	**16,241.12**	**15,975.12**
Less: Total Expenditure	(16,623.02)	(18,533.98)	(14,383.37)	(14,246.15)
Profit before Tax	**1,996.41**	**4,469.64**	**1,857.75**	**1,728.96**
Less: Provision for Tax	480.25	(597.69)	(420.64)	(597.69)
Profit/ (loss) After Tax	**1,516.16**	**3,871.95**	**1,437.11**	**1,131.27**

- **FINANCIAL PERFORMANCE AND STATE OF COMPANY AFFAIRS**

➢ **Consolidated Performance:**

During the year under review, your Company has recorded total income of **Rs. 18,619.43 Lakhs against Rs. 23,003.62 Lakhs** in the previous year resulting in fall of **19.06%** over the previous year. Profit before tax for the Financial Year ended March 31, 2025 is **Rs. 1,996.41 Lakhs** as compared to the profit of Rs. **4,469.64 Lakhs** in the previous year resulting in fall of **55.33%.** Profit after tax is Rs. **1,516.16 Lakhs** as compared to profit of **Rs. 3,871.95 Lakhs** in the previous year resulting in fall of **60.84%**

➢ **Standalone Performance:**

During the year under review, your Company has recorded total income of **Rs. 16,241.12 Lakhs** against **Rs. 15,975.12 Lakhs** in the previous year resulting in rise of **1.66%** over previous year. Profit before tax for the financial year ended March 31, 2025 is **Rs. 1,857.75 Lakhs** as compared to profit of **Rs. 1,728.96 Lakhs** in the previous year resulting in rise of **7.44%.** Profit after tax is Rs. **1,437.11** as compared to the profit of **Rs. 1,131.27 Lakhs** in the previous year resulting in rise of **27.03%.**

- **Transfer to Reserves:**

The closing balance of the retained earnings of the Company for the Financial Year ended March 31, 2025, after all appropriations and adjustments was Rs. 10,218.84 Lakhs.

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

- **PRODUCT LAUNCHED:**

Focus Lighting And Fixtures Limited ("the Company"), engaged in the Business of technology light manufacturing and lighting solutions of LED lights and fixtures, has launched an innovative and unique kind

of product named as "Trix Landscape Lighting Range" via Versa – Adjustable Wall Washer, Bolete – Bollard & Wall Washer, Dazzle – Garden Spike and Judy – Garden Dazzle – Garden Spike Spike with Snoot which is an outdoor category product.

This product has been launched under the Company's brand, namely "TRIX" which is into LED Lights catering to Residential and Hospitality range. Currently, TRIX has a product range mainly into Indoor architectural lightings. Now onwards this brand has extended its portfolio with addition of landscape and garden lights by introducing the outdoor products category in segments of Bollards, Wall Washers, Spikes, etc.

The launch and introduction of this new product in Landscape range shall strengthen the portfolio and offerings for Residential & Hospitality Solutions.

- **MAJOR ORDERS BAGGED DURING THE FINANCIAL YEAR 2024-25:**

  - **Navi Mumbai International Airport Private Limited.**

    The Company has bagged an order worth Rs. 7,49,99,673/- (Rupees Seven Crore Forty-Nine Lakh Ninety-Nine Thousand Six Hundred and Seventy-Three Only) (excluding GST) from Navi Mumbai International Airport Private Limited, to manufacture, supply, and delivery of Lighting and Fixtures. The Company is committed to ensuring timely delivery of the lighting and fixtures, prioritizing quality, and efficiency throughout the process. The supply will be executed in various stages as per the mutually agreed-upon terms.

  - **Reloto Automation Solutions Private Limited**

    In order to expand in the Commercial projects, we are pleased to inform that the Company has bagged an order from Reloto Automation Solutions Private Limited worth Rs. 20,31,65,325.5/- (Rupees Twenty Crore Thirty-One Lakh Sixty-Five Thousand Three Hundred and Twenty-Five and Five Paise Only) to manufacture, supply, and delivery of Lighting and Fixtures.

  - **Gandhinagar Municipal Corporation**

    With an intent to strengthen our presence in Municipal projects, the Company has been empanelled by Gandhinagar Municipal Corporation for supply, installation, testing, and commissioning of Lighting and Fixtures as per the tender terms. The company has also been appointed for a three-year Operation and Maintenance contract for the products supplied to the Gandhinagar Municipal Corporation. The company bagged order worth Rs. 71,61,342/- (Rupees Seventy-One Lakh Sixty-One Thousand Three Hundred and Forty-Two Only) (excluding GST). In furtherance, Focus assures to receive additional orders in future as per the Tender Terms.

In addition to the above prominent Entities, our Company is committed to tap several other contracts in order to secure and execute large-scale projects across multiple sectors and to expand in both domestic and international markets, driven by its focus on innovation, operational efficiency, customer-centric and sustainable lighting solutions.

3. SHARE CAPITAL INCLUDING CHANGE IN CAPITAL STRUCTURE

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

In Furtherance, the Nomination and Remuneration Committee in its meeting held on September 04, 2024 had allotted 9,72,500 (Nine Lakh Seventy-Two Thousand Five Hundred Only) Equity Shares of face value of Rs. 2/- each at a premium of Rs. 10.6/- each aggregating to Rs. 1,22,53,500/- (Rupees One Crore Twenty-Two Lakh Fifty-Three Thousand Five Hundred Only) to FLFL Employee Welfare Trust pursuant to ESOP Plan 2019.

Taking into consideration of the above changes, the Issued, Subscribed and Paid-up Share Capital of the

Company has been changed to Rs. 13,45,06,150/- (Rupees Thirteen Crore Forty-Five Lakh Six Thousand One Hundred and Fifty Only) divided into 6,72,53,075 (Six Crore Seventy-Two Lakh Fifty-Three Thousand and Seventy-Five Only) Equity Shares of face value of Rs. 2/- (Rupees Two) each as on March 31, 2025.

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

Pursuant to Section 186 of the Companies Act, 2013, the Company has made loan, investment, guarantees and securities on loan given, under the Financial Year 2024-25 as stated in Note 2, 3 & 10 of the Company's Standalone Financial Statements during the year under review.

5. DIVIDEND

Pursuant to Section 123 of the Companies Act, 2013, the Board of Directors, declared a Final Dividend for the Financial Year ended March 31, 2024 at the rate of Re. 0.50/- (Rupee 50 paise Only) per equity share of Rs 2/- (Rupees Two only) each fully paid-up of the Company aggregating to Rs. 3,31,40,287.5/- (Rupees Three Crore Thirty-One Lakhs Forty Thousand and Two Hundred and Eighty-Seven and Five Paisa Only) on 6,62,80,575 fully paid-up equity shares of the Company.

In alignment with the Company's strategic growth objectives and after due consideration of prevailing market conditions and future expansion plans, the Board of Directors has, resolved not to recommend any dividend for the Financial Year 2024-25. 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.

6. ESOPS

Pursuant to the approval of the Members through Postal Ballot on 28th December, 2019, the Company had adopted the 'Focus Lighting And Fixtures Limited Employee Stock Option Plan 2019' ("the Plan") for issuance of the employee stock options ("Options") through Trust Route to the eligible employees of the Company & its Subsidiaries. This scheme is administered by the Nomination & Remuneration Committee of the Company.

In this regard, the National Stock Exchange had granted In-principle approval on 5th March, 2021 for listing upto a maximum of 5,00,000 Equity shares of Rs. 10/- each. However, post Sub-Division of Equity Shares the In-principle approval shall be deemed to be 25,00,000 Equity Shares of Rs. 2/- each with effect from 06th October, 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.	2,86,000	August 02, 2024
2.	4,76,896	December 23, 2024

Further, the Nomination and Remuneration Committee in its meeting held on September 04, 2024 had allotted 9,72,500 (Nine Lakh Seventy-Two Thousand Five Hundred Only) Equity Shares to "FLFL Employee Welfare Trust" and received the Listing Approval from the Exchange on September 12, 2024.

Further, due to the cancellation of 37,500 ESOP options (representing 35% and 40%) on account of Mr. Nishant Pal's resignation, that were originally granted to him, pursuant to which the Nomination and Remuneration Committee in its meeting held on February 08, 2025, has granted 37,500 options to Mr. Santosh Prasad, National Sales Head of Focus Lighting and Fixtures Limited.

The Plan being is in compliance with Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time. Further, a Certificate to that effect is obtained from the Secretarial Auditors of the Company i.e., M/s. Rathod & Co., Practicing Company Secretaries and attached as an **"Annexure I"**

The disclosure requirements in terms of Regulation 14 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, for the Plan, are made available on the Company's website and can be accessed using the link: https://www.focuslightingandfixtures.com/investors/esops/

7. BORROWINGS

Pursuant to Section 180 of the Companies Act, 2013, the Company's Standalone Working Capital Demand Term Loan stood at Rs. 1,058.14 lakhs and short-term loans availed amounted to Rs. 103.61 amounted to for the financial year ended on March 31, 2025.

8. DETAILS OF LOAN FROM DIRECTORS:

Pursuant to Section 185 of the Companies Act, 2013, the Company has taken a loan of Rs. 81.77 lakhs from its director during the year under review. The outstanding loan from directors as on March 31, 2025, stands at Rs. 81.77 lakhs.

9. CHANGE IN THE NATURE OF BUSINESS

For sustained future growth, the Company intends to continue focusing on its core business activities. Accordingly, there was no change in the nature of the business of the Company during the year.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Currently, the Company has 3 (three) Un-Listed subsidiaries within and outside India, the details of which as on March 31, 2025 are stated below:

Name of the Material Subsidiary(ies)	Name of the Non-Material Subsidiary
Plus Light Tech – F.Z.E.	Xandos Lighting And Fixtures Private Limited
Focus Lighting & Fixtures Pte. Ltd	-

Pursuant to Regulation 24(1) of SEBI (LODR), Regulation 2015, Mr. Chetan Shah (DIN: 08038633) has been appointed as an Independent Director on the Board of Plus Light Tech – F.Z.E, a Wholly Owned Subsidiary with effect from 24th May, 2024. Mr. Shah has given his consent in Form DIR-2 and Declaration of Independence to the Board of Focus Lighting And Fixtures Limited in its Meeting held on May 24, 2024.

Further based on the threshold limit, Focus Lighting & Fixtures Pte. Ltd is the Material Subsidiary for the Financial Year 2025-26.

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

The Company does not have any Joint Venture or Associate Company within the meaning of Section 2(6) of the Companies Act, 2013 as on March 31, 2025. Further, there has been no material change in business of any of the subsidiaries.

In accordance with Section 136 of the Act, the Standalone and Consolidated Audited Financial Statements along with related information of the Company and separate Audited Financial Statements of each of the Subsidiary Companies, are available on our website at: https://www.focuslightingandfixtures.com. The necessary disclosures in respect of the material subsidiary are mentioned in the Corporate Governance.

A statement containing the salient features of Financial Statements of subsidiaries in the prescribed Form AOC–1 forms a part of Consolidated Financial Statements in compliance with Section 129 (3) and other applicable provisions, if any, of the Act read with Rules and is attached as an **"Annexure V".**

11. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONS

The Board of Directors and Key Managerial Personnel comprise of eminent and experienced professionals in the industry. The Composition of the same as on March 31, 2025 consist of various Executive and Non-Executive Directors including Independent Directors and Women Director in accordance with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (LODR) Regulations, 2015 who have wide and varied experience in different disciplines of corporate functioning.

As on March 31, 2025, your Board of Directors has 6 (Six) Directors comprising of two Executive Directors, one of them being Managing Director and Woman Director respectively, three Non-Executive Independent Directors and One Non-Executive Non-Independent Director.

The current composition of the Board of Directors including Key Managerial Personnel till the date of this Report are detailed below:

Sr. No.	Name	DIN/PAN	Category	Date of Appointment
1.	Amit Sheth	01468052	Managing Director	11/08/2005
2.	Deepali Sheth	01141083	Executive Director	11/08/2005
3.	Chetan Shah	08038633	Independent Director	29/12/2017
4.	Mahesh Rachh	00458665	Independent Director	29/12/2017
5.	Sanjay Gaggar	03083767	Independent Director	11/08/2022
6.	Khushi Sheth	09351537	Non-Executive Non-Independent Director	08/10/2021
7.	Tarun Udeshi	A********D	Chief Financial Officer	11/11/2019
8.	*Shruti Seth	M********A	Company Secretary And Compliance Officer	08/02/2025

**During the year under review, Mrs. Drashti Senjaliya tendered her resignation and consequently ceased to hold the office of Company Secretary and Compliance Officer of the Company with effect from January 14, 2025. In her place, the Board of Directors, at its meeting held on February 08, 2025, appointed Ms. Shruti Seth as the Company Secretary and Compliance Officer of the Company with effect from the said date.*

12. CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Pursuant to the applicable provisions of Section 152 of the Companies Act, 2013, Ms. Khushi Amit Sheth (DIN: 09351537), Non-Executive Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting. Based on the performance evaluation and recommendation from the Nomination and Remuneration Committee, the Board recommends her re-appointment. Her brief resume as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is contained in the Notice of the Annual General Meeting.

There are no other changes in the composition of Board of Directors except as stated above.

13. INDEPENDENT DIRECTOR

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Non-Executive Independent Directors. A separate meeting of Independent Directors was held during the Financial Year 2024-25 on February 08, 2025, which was duly attended by all Independent Directors.

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.

The Company has received the following declarations from all the Independent Directors at the beginning of the financial year confirming that:

- They meet the criteria of independence as prescribed under the provisions of the Section 149(6) of the Companies Act, 2013, read with the Schedules and Rules issued thereunder, as well as of Regulation 16 of the SEBI (LODR) Regulations, 2015.
- In terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database maintained by the Indian Institute of Corporate Affairs, Manesar.
- In terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.
- In terms of Regulation 25(9) of the SEBI (LODR) Regulations, 2015, the Board of Directors has ensured the veracity of the disclosures made under Regulation 25(8) of the SEBI (LODR) Regulations, 2015 by the Independent Directors of the Company.

As per the Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Chetan Shah and Mr. Sanjay Gaggar, Independent Directors have successfully passed an Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs of India. However, Mr. Mahesh Rachh is exempted from the above test.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in Act as well as the Rules made thereunder and are independent of the management.

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

14. COMMITTEES OF THE BOARD

The Board has constituted various committees in accordance with the provisions of the Companies Act, 2013, the details of which are provided in the Corporate Governance Report as an **"Annexure B"** to this report.

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

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace which is available on the Company's Website at the following link: https://www.focuslightingandfixtures.com/focus_investor/general_policies/Prevention%20of%20Sexual%20Harassment%20Policy.pdf for prevention, prohibition and redressal of sexual harassment at workplace and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redressal of the complaints. All employees (permanent, contractual, temporary, trainees etc. are covered under this policy.

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 year under review. A summary of the same is provided below.

Sr No.	Particulars	Response
a.	Number of complaints of sexual harassment received in the year	0
b.	Number of complaints disposed-off during the year	Not Applicable
c.	Number of cases pending for more than ninety days	0

During the year under review, the Board, at its meeting held on February 08, 2025, reconstituted the Internal Complaints Committee (ICC). Further, after the close of the financial year ended March 31, 2025, the Company constituted and designated location-wise Internal Complaints Committees on May 29, 2025. The necessary amendments to the policy have been made accordingly, and the revised policy has been disseminated on the Company's website.

MUMBAI - HEAD OFFICE:

Sr. No.	Name of Member	Designation	Position
1.	Mrs. Dimple Joshi	Regional Sales Manager	Presiding Officer & Chairperson
2.	Ms. Shruti Seth	Company Secretary & Compliance Officer	Member
3.	Mr. Jitesh Doshi	Vice President Sales	Member
4.	Mrs. Kinnari Shah	Human Resource Manager	Member
5.	Mr. Vishal Soni	NGO-Representative	Member from NGO (External)

BANGALORE OFFICE:

Sr. No.	Name of Member	Designation	Position
1.	Mrs. Dimple Joshi	Regional Sales Manager	Presiding Officer & Chairperson
2.	Mrs. Kinnari Shah	Human Resource Manager	Member

3.	Mrs. Veena Naik	Lighting Designer	Member
4.	Mr. Harsha P. V.	Regional Sales Manager	Member
5.	Mr. Vishal Soni	NGO-Representative	Member from NGO (External)

AHMEDABAD OFFICE:

Sr. No.	Name of Member	Designation	Position
1.	Mrs. Dimple Joshi	Regional Sales Manager	Presiding Officer & Chairperson
2.	Mrs. Kinnari Shah	Human Resource Manager	Member
3.	Mr. Rahul Rathod	Assistant Manager HR	Member
4.	Mr. Dharmesh Shah	General Manager	Member
5.	Mr. Vishal Soni	NGO-Representative	Member from NGO (External)

16. STATEMENT WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961.

During the financial year under review, the provisions of the Maternity Benefit Act, 1961 were applicable to the Company. The Company has duly complied with all the applicable provisions of the said Act, including but not limited to the provision of maternity leave, medical bonus, nursing breaks, and all other related benefits as prescribed under the Act. 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.

17. VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy and established the necessary Vigil Mechanism, which is in line with Regulation 22 of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 for employees and Directors to report their genuine concerns about unethical behaviours, actual and suspected fraud or violation of the Code of Conduct or policy. It provides for adequate safeguards against the victimization of the Directors and employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. None of the whistle-blower has been denied access to the Audit Committee. The said Policy is available on the Company's Website:
https://www.focuslightingandfixtures.com/focus_investor/policies/Vigil%20Mechanism.pdf

18. BOARD EVALUATION

Pursuant to the provisions of Section 134 and 178 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and as per the appointment criteria for Directors & Senior Management Personnel and their remuneration Policy, the Nomination and Remuneration Committee in its Meeting held on May 29, 2025 has carried out an Annual performance evaluation of the Chairman, Board as a whole, its Committee and individual Directors excluding Independent Directors themselves. Since Nomination and Remuneration Committee consist of all Independent Directors, the performance evaluation of the Independent Directors is carried out by the Board of Directors in its Meeting held on May 29, 2025.

Further, as per Regulation 17(10) of SEBI (LODR), 2015, the evaluation of Independent Directors shall be done by the entire board of directors and which has been covered in the Corporate Governance Report which forms a part of this Annual Report.

The Independent Directors also reviewed on February 08, 2025, the performance of: Non-Independent Directors, the Board as a whole and Chairman of the Board of Directors, after taking into account the views of Executive Director and Non-executive Directors, the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Based on the outcome of the performance evaluation exercise, areas have been identified for the Board to engage itself with and the same would be acted upon.

19. 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. The copy of the same, namely the Appointment Criteria for Directors and Senior Management and their Remuneration Policy is attached as "**Annexure A"** to this report.

20. MEETINGS OF THE BOARD

The Board of Directors during the Financial Year 2024-25 has met 5 (five) 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.

The Board has constituted the following Mandatory Committees of the Board of Directors:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Corporate Social Responsibility Committee

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.

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System including Internal Financial Controls, commensurate with the size, scale and complexity of its operations as approved by the Audit Committee and the Board of Directors. The Internal Financial Controls are adequate and working effectively. The scope and authority of the Internal Audit is laid down by the Audit Committee and accordingly, the Internal Audit Plan is laid out to maintain its objectivity and independence, the Internal Auditors reports to the Chairman of the Audit Committee of the Board.

The Internal Auditors, being professional Chartered Accountants, monitor and evaluate the efficacy and adequacy of internal control system in the Company. Based on the report of internal audit, process owners/concerned departments undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

22. CORPORATE GOVERNANCE

The Corporate Governance Report as stipulated under Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 forms part of this Annual Report together with the requisite Certificate as received from:

- The Secretarial Auditor of the Company regarding compliance of conditions of Corporate Governance as stipulated under the listing Regulations attached in the Corporate Governance Report. The same is attached as an **"Annexure III"**
- The Chief Executive Officer and Chief Financial Officer of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal financial control measures and reporting of matters to the Audit Committee. The same is attached as an **"Annexure II".**

- 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.

23. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report and is disclosed separately as part of the Annual Report as an **"Annexure E".**

24. 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, 2025 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.

25. SECRETARIAL STANDARDS

During the year under review, your Company has complied with the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI) and notified by the Central Government from time to time.

26. ANNUAL RETURN

As required pursuant to 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, 2025, in the prescribed Form MGT-7 is available on the website of the Company at https://www.focuslightingandfixtures.com/investors/annual-return/

27. STATUTORY AUDITOR

In terms of provisions of Section 139 of the Act, M/s. N P Patwa & Co., Chartered Accountants (Firm Registration No.: 107845W) were re-appointed as Statutory Auditors of the Company at the 15th Annual General Meeting (AGM) held on September 29, 2020, to hold office till the conclusion of 20th AGM of the Company. The Report given by M/s. N P Patwa & Co, on the financial statements of the Company for the FY 2024-25 is part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The Board has received a consent letter from the M/s. N P Patwa & Co., Statutory Auditors, stating their eligibility to conduct the Statutory Audit. As required under SEBI (LODR) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Board of Directors have fixed the remuneration of M/s. N P Patwa & Co, during the Financial Year 2024-25. The details of the remuneration paid to the Statutory Auditors in Financial Year 2024-25 is provided in the Financial Statements.

As the term of M/s. N P Patwa & Co. LLP as the Statutory Auditors of the Company expires at the conclusion of 20th AGM, the Board of Directors of the Company at their meeting held on August 05, 2025, based on the recommendation of the Audit Committee, has recommended to the Members of the Company the appointment of Patwa And Shah, Chartered Accountants (Firm Registration No. 131057W), as Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of 20th AGM till the conclusion of the 25th AGM.

Accordingly, an Ordinary Resolution, proposing appointment of M/s. Patwa And Shah, as the Statutory Auditors of the Company for a term of five consecutive years pursuant to Section 139 of the Act, forms part of

the Notice of the 20th AGM of the Company. The Company has received the written consent and a certificate that M/s. Patwa And Shah 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. Patwa And Shah, Chartered Accountants, is a firm registered with the Institute of Chartered Accountants of India (ICAI) and incorporated as a Partnership Firm under the applicable laws of India. The firm, having its registered office at C/3, 306 Anushruti Tower, Behind Yanki Sizzler, Near Jain Temple, Thaltej, S.G. Highway, Ahmedabad-380054 was established in the year 2010, is one of the pioneering Chartered Accountant firms in India. Their team has 5 partners, committed to delivering excellence across the services. They offer a comprehensive and integrated range of professional services, including Audit & Assurance, Accounting & Payroll Processing, Business Start-Up Advisory, Financial Advisory, Secretarial Compliance, Risk Consulting, Taxation and FEMA Compliance. Their expertise spans a wide spectrum of industries, such as Manufacturing, Infrastructure, Logistics, Real Estate, Banking, and Financial Services.

28. SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act, 2013, the Company had appointed M/s. Rathod & Co., Practicing Company Secretary (COP No.: 20186) who holds a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India, as a Secretarial Auditor of the Company for the Financial Year 2024-25 to conduct an Secretarial Audit of the secretarial records and compliances in accordance with the applicable provisions of the various Acts, Rules and Regulations for the financial year ended on March 31, 2025.

The Secretarial Auditors Report for the Financial Year 2024-25 is attached as an **"Annexure D"** to this report.

The Secretarial Compliance Report for the financial year ended March 31, 2025, in relation to compliance of all applicable SEBI Regulations/circulars/ guidelines issued thereunder, pursuant to requirement of Regulation 24A of SEBI (LODR) Regulations, 2015 is available on the website of the Company.

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR), Regulation 2015), 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 recommendation of the Audit Committee and Board of Directors at their meeting held on May 29, 2025 is hereby accorded for the appointment of 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, on such remuneration as may be mutually agreed between the Company and the Secretarial Auditor;

Accordingly, an Ordinary Resolution, proposing appointment of M/s. Rathod & Co., as the Secretarial Auditors of the Company for a term of five consecutive years pursuant to Regulation 24A of SEBI (LODR) Regulation, 2015, forms part of the Notice of the 20th AGM of the Company. The Company has received the written consent and a certificate that they satisfy the criteria provided under Regulation 24(1A) and that the Company is in conformity with the provision of Regulation 24(1C) of SEBI (LODR) Regulation, 2015.

29. INTERNAL AUDITORS

The Board, at its meeting held on May 24, 2024, re-appointed M/s. Nandola & Co., Chartered Accountants (FRN: 128214W), as the Internal Auditors of the Company for the Financial Year 2024–25. 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.

30. REPORT ON FRAUD U/S 143(12) OF THE COMPANIES ACT, 2013

None of the Auditors of the Company during the performance of their duties reported that there is any fraud that have been identified or detected or any offence of fraud committed by the Company or its officers or employees as per Section 143(12) of the Companies Act, 2013 for the financial year ended 31st March, 2025.

31. MAINTENANCE OF COST RECORDS

The maintenance of Cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company as the Company does not fall under any of the categories prescribed under Section 148(1) of Companies Act, 2013.

32. PUBLIC DEPOSIT

During the Financial Year 2024-25 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. As such, no specific details prescribed in Rule (8)(1) of the Companies (Accounts) Rules, 2014 (as amended) are acquired to be given or provided.

33. RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered into by the Company during the year under review 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.
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) 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 VI"** 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.

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

There are no significant & material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

35. RISK MANAGEMENT POLICY

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. Major risks identified by the businesses and functions are 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 are systematically addressed through mitigating actions on a continuing basis. These 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.

Pursuant to the Regulation 21 of the SEBI (LODR) Regulations, 2015 with respect to the formation of the Risk Management Committee, the same is not applicable to the Company for the Financial Year ended March 31, 2025.

36. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the Annual Financial Statements, for the Financial Year ended March 31, 2025, the applicable accounting standards had been followed and there were no material departures;
- such Accounting Policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- that 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;
- that the annual financial statements have been prepared on a going concern basis;
- they had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- that systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory and external consultants and the reviews of the management and the relevant Board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the year under review.

37. DIRECTORS' & OFFICERS' LIABILITY INSURANCE

During the year under review, the Company has voluntary undertaken Directors and Officers Liability Insurance for all its Directors & Officers as per the requirements of Regulation 25(10) of the SEBI (LODR) Regulations, 2015.

38. CORPORATE SOCIAL RESPONSIBILITY

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 29th June, 2018.

The Company has adopted and formulated CSR Policy as recommended by CSR Committee in the Meeting of Board of Directors held on 28th June, 2021. It shall be effective from 1st April, 2021 and the same shall be available on the Company's website:
https://www.focuslightingandfixtures.com/focus_investor/general_policies/Corporate%20Social%20Responsibility%20Policy.pdf

During the Financial Year 2024-25, the CSR Committee met thrice. A brief outline of the CSR Policy and a detailed breakup of expenditure carried out on CSR activities have been disclosed in the Corporate Social Responsibility Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 as attached as an "**Annexure C"** to this report.

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

Information on conservation of energy, technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

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: No capital investment on energy conservation equipment made during the financial year 2024-25.

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. 1,941.87 Lakhs.

The Company has expended foreign exchange on import of goods as follows:
Imports of Goods/ Material – Rs 2,707.31 Lakhs

40. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & 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 2024-25:

Name of the Director	Remuneration in the Year 2024-25 (Rs. in Lakhs)	Percentage increase in remuneration from previous financial year 2023-24	Ratio
Mr. Amit Sheth	99.99	-	20.66
Mrs. Deepali Sheth	42	-	8.67
*Mr. Tarun Udeshi	40.2	34%	-
**Mrs. Drashti Senjaliya	10.84	15%	-
*Ms. Shruti Seth	2.01	***-	-

**The above-mentioned remuneration details are exclusive of Bonus.*
***During the year under review, Mrs. Drashti Senjaliya tendered her resignation and consequently ceased to hold the office of Company Secretary and Compliance Officer of the Company with effect from January 14, 2025. In her place, the Board of Directors has, appointed Ms. Shruti Seth as the Company Secretary and Compliance Officer of the Company with effect from February 08, 2025.*
****Since the remuneration pertains only to a part of the financial year 2024–25, the percentage increase is not comparable and, therefore, has not been disclosed.*

b) The percentage increase in the median remuneration of employees in the financial year: 23.4%

c) Number of permanent Employees on the roll of the Company as on March 31, 2025:

Sr. No	Particulars	Number of Employees
1.	Male	150
2.	Female	29
3.	Transgender	0
Total		**179**

d) Average percentile increases already made in the salaries of employees other than managerial personnel in FY 2024-25 and its comparison with the percentile increase in the managerial remuneration and justification thereof:

During the financial year 2024-25, the average annual increase in salaries of Employees other than the managerial personnel was 15.54%, during the financial year 2024-25, average annual increase in the managerial remuneration was -15.26%, there are no exceptional circumstances for the increase in the managerial remuneration during the financial year 2024-25. 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	1,58,99,544	Perma-nent	Mechanical Engineer and has experience of 27 years in the field of Lighting Industry.	12-05-2011	50	Asian Retail Lighting Limited	0.46%	No

41. MATERIAL CHANGES AND COMMITMENTS.

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

With the intent to expand business operations, enhance market presence, and gain strategic control, the Board of Directors, at its meeting held on December 24, 2024, accorded its consent to acquire 4,900 equity shares of

Xandos Lighting and Fixtures Private Limited ("Subsidiary Company"), representing the remaining 49% of its equity share capital. This acquisition was aimed at converting the Subsidiary Company into a wholly-owned subsidiary of Focus Lighting and Fixtures Limited.

During the Financial Year 2024–25, the Company acquired an additional 32.67% equity stake in the Subsidiary Company, thereby increasing its total shareholding to 83.67% as on March 31, 2025. Subsequently, the acquisition of the remaining equity shares was successfully completed on April 05, 2025. As a result, Xandos Lighting and Fixtures Private Limited has become a wholly-owned subsidiary of Focus Lighting and Fixtures Limited with effect from the said date.

The Company has complied with all applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in connection with the said acquisition.

42. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), the details on the statement of the unclaimed and unpaid Interim and Final Dividends which was declared in the Financial year 2018-19, 2021-22, 2022-23 and 2023-24 respectively was intimated to the IEPF Authority through Form IEPF-2 for all the financial year as applicable.

43. OTHER DISCLOSURES GENERAL

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 certain material changes and commitments. The material change pertains to the Acquisition of the equity shares of Xandos Lighting And Fixtures Limited and making it its wholly-owned Subsidiary Company. This transaction is capable of affecting the financial position of the Company which have occurred between the end of the financial year 2024-25 and the date of this report.
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
g. The Company securities were not suspended during the financial year.

44. 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/-**
Mr. Amit Vinod Sheth	**Mr. Deepali Amit Sheth**
Managing Director	**Executive Director**
DIN: 01468052	**DIN: 01141083**

Date: August 05, 2025
Place: Mumbai

ANNEXURE-I
COMPLIANCE CERTIFICATE

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 24, 2024. 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, 2025.

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: July 07, 2025
Place: Anand
UDIN: A054460G000721269

ANNEXURE-A
POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS

ANNEXURE A TO THE BOARD'S REPORT

APPOINTMENT CRITERIA FOR DIRECTORS & SENIOR MANAGEMENT AND THEIR REMUNERATION POLICY

1. INTRODUCTION:

According to Section 178 of the Companies Act, 2013 read with the applicable rules thereto, and provisions of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015 as amended from time to time, the Nomination & Remuneration Committee of Focus Lighting And Fixtures Limited shall recommend to the Board of Directors for formulation of policy relating to the nomination and remuneration of the Directors (including non-executive Directors), Key Managerial Personnel, Senior Management and other Employees, for the Board's approval.

In order to align with the amendments and to provide a clear framework with respect to determining qualifications, Independence of Directors, matters relating to remuneration, appointment, removal, evaluation of performance, the said Policy is thereby amended in the Board Meeting held on May 20, 2025.

2. APPLICABILITY:

This policy shall be applicable to the Directors (Executive and Non-Executive), Key Managerial Personnel, Senior Management and other Employees of the Company.

3. DEFINITIONS:

i. **"Act"** means Companies Act, 2013 and rules relating thereto.

ii. **"Regulation"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

iii. **"Board"** means Board of Directors of the Company.

iv. **"Directors"** mean Directors of the Company.

v. **"Committee"** means Nomination and Remuneration Committee (NRC) as constituted or reconstituted by the Board under Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. **"Company"** means Focus Lighting And Fixtures Limited referred to as "FLFL".

vii. **"Independent Director"** means a director referred to in Section 149(6) of the Companies Act, 2013, read with the Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable legal provisions.

viii. **"Key Managerial Personnel (KMP)"** as defined under Section 2(51) of the Companies Act, 2013 ("the Act") means:

(i) the Chief Executive Officer or the Managing Director or the Manager;
(ii) the Company Secretary;
(iii) the Whole-Time Director;

(iv) the Chief Financial Officer;
(v) such other Officer, not more than one level below the Directors who is in Whole-Time Employment, designated as Key Managerial Personnel by the Board; and
(vi) such other officer as may be prescribed;

ix. **"Remuneration"** means remuneration as defined under Section 2(78) of the Companies Act, 2013 including any amendment thereof.

x. **"Senior Management"** as defined under Regulation 16(1)(d) shall mean the Officers and Personnel of the listed entity who are Members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as Key Managerial Personnel, other than the board of directors, by the listed entity. It is referred to as "SMP".

4. OBJECTIVE:

The objective of this policy is to lay down a framework in relation to appointment, remuneration and evaluation of Directors, KMP's, Senior Management Personnels and other Employees. The key objectives of the Committee are highlighted hereunder:

a. To lay down criteria for determining qualifications, positive attributes and independence of a director
b. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
c. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
d. To ensure that the remuneration is linked to performance;
e. To ensure that the remuneration to Directors, KMP and other Employees involves a balance between components of fixed & variable pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
f. To carry out evaluation of the performance of Directors and to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors
g. To retain, motivate and promote talent and to ensure long term sustainability of talented Employees
h. To assist the Board in ensuring that the plans are in place for orderly succession for appointments to the Board and to senior management
i. To motivate KMP and other Employees and to stimulate excellence in their performance.

5. CRITERIA FOR APPOINTMENT OF DIRECTORS / SMP / KMP

a. Appointment of Directors:

i. The NRC shall identify persons who are qualified to become Directors in accordance with the criteria based on integrity, qualification, expertise, experience, positive attributes, independence, etc and recommend to the Board of Directors their appointment. NRC has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

ii. A Director shall possess appropriate skills, experience and knowledge in respective fields and discipline related to the Company's business. Further, the NRC 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.

iii. An Independent Director shall possess appropriate skills, experience and knowledge in respective field of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or and discipline related to the Company's business. And also meet all the criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and/or as specified in Regulation 25 of the Regulations.

b. Appointment of KMP and SMP:

i. The NRC shall recommend to the Board of Directors, the appointment of KMP and SMP in accordance with the criteria laid down highlighting the job description and responsibilities, functional expert in the relevant field of work, and other relevant skills.

ii. A person to be appointed as a KMP should possess adequate qualification, knowledge and expertise. The Committee has discretion to decide whether qualification, knowledge and expertise possessed by a person is sufficient/ satisfactory for the concerned position.

iii. The person at the level of Senior Management and other employees shall be appointed as per the policy formulated by Human Resource Department.

Further, the appointment of Directors, KMP and SMP shall be governed by the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder and SEBI (LODR) Regulations, 2015.

The Company should ensure that the person so appointed as Director/ Independent Director/ Key Managerial Personnel/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.

6. TERM / TENURE OF DIRECTORS:

a. Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

The Managing Director or Whole-time Director who has attained the age of seventy-five years, shall not be appointed to continue the employment, provided that the term of such person may be extended by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy-five years.

b. Independent Director/ Non-Executive Directors:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. The appointment of the Independent Directors shall be in accordance with Schedule IV to the Companies Act, 2013.

c. Removal and Retirement:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a director or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

The Director and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director or Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

7. REMUNERATION:

a. Managing Director/ Whole-time Director and KMP:

i. The remuneration/compensation/commission, etc. to the Directors and KMP will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission, etc. to the Directors shall be subject to the approval of the shareholders of the Company.

ii. The remuneration and commission to be paid to the Director shall be in accordance with the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the Schedule V and the rules made there under, the SEBI (LODR) Regulations, 2015 and other applicable rules made thereunder.

iii. Revision to the existing remuneration/compensation structure may be recommended by the Committee to the Board subject to approval of the Shareholders, when necessary, in the case of Director and KMP and would be based on the individual's performance as well as the Company's overall performance. Further, any subsequent change/increments in the remuneration of the Executive Directors shall be approved by the Board in accordance with the recommendation of the Committee, subject to the statutory provisions within the limits approved by the members.

iv. The Directors and KMP shall be eligible for a monthly remuneration as may be approved by the Board, on the recommendation of the Committee in accordance with the statutory provisions of the Act and the rules made thereunder and/or the SEBI (LODR) Regulations, 2015, for the time being in force. The remuneration approved shall clearly provide break-up of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees, etc.

v. In addition to fixed remuneration, the Company may implement a system of performance linked incentives designed to create a strong relationship between performance and remuneration.

vi. If any Director or KMP draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

vii. Where any insurance is taken by the Company on behalf of its Directors and KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty of negligence, default, misfeasance, breach of duty or breach of trust, the premium paid on such insurance shall be treated as part of the remuneration.

viii. The Executive Directors and KMP shall be reimbursed with the expenses incurred by them as per the applicable policies of the Company, from time to time.

ix. The Executive Director & KMP may be granted Employee Stock Options and Long-term Incentives under various Schemes of the Company.

b. Independent Directors / Non-Executive Directors:

i. The Non-Executive or/and Independent Directors may receive remuneration by way of fees for attending meetings of Board or Committee thereof, as may be fixed by the Board. The Independent/Non-Executive Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

ii. The remuneration/commission may be paid within the monetary limit recommended by the Committee and approved by the Board and members, subject to the limit under the applicable provisions of the Act.

iii. The approval of the members by way of special resolution shall be obtained every year, in case the annual remuneration payable to a single Non-Executive Director exceeds fifty percent of the total annual remuneration payable to all the Non-Executive Directors, giving details of remuneration thereof.

iv. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government, from time to time.

v. An Independent Director shall not be entitled to any stock option of the Company.

c. Senior Management Personnel:

i. The NRC shall determine from time to time the remuneration payable to SMP's including their increments in consultation with the Managing Director and subject to approval of the Board of Directors for their review and approval/ratification for the remuneration payable to SMP of the Company, which shall include remuneration payable, in whatever form.

ii. Where any insurance is taken by the Company on behalf of its SMP for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

iii. SMP shall be eligible for a monthly remuneration as may be recommended by the Committee and approved by the Board of Directors in accordance with the statutory provisions of the Act and the rules

made thereunder for the time being in force. The remuneration approved shall clearly provide break-up of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees, etc.

iv. SMP may be granted Employee Stock Options and Long-term Incentives under various Schemes of the Company.

v. SMP shall be reimbursed with the expenses incurred by them as per the applicable policies of the Company, from time to time.

8. PERFORMANCE EVALUATION:

The NRC shall evaluate performance of Board of Directors, its Committee and its Individual Directors on annual basis pursuant to the provisions of Section 178(2) of the Act.

To adhere to the governance, the Company shall formulate a questionnaire to assist in evaluation of the performance, which consists of series of questions which shall be awarded with the rating on a prescribed scale as decided by the Board. Every Director has to fill the questionnaire related to the performance of the Board, its committees and individual Directors except himself. On the basis of the response to the questionnaire, a formal annual evaluation shall be made by the NRC of the performance evaluation of the Board and that of its Committees and individual Directors.

The Independent Directors shall also bring objective view in evaluation of performance of Board and Management as prescribed under the Schedule IV(II) of the Act.

Further, pursuant to Regulation 17(10) of the SEBI (LODR) Regulations, 2015 and Schedule IV of the Act, the evaluation of the Independent Directors shall be done by the entire Board which shall among other factors, include -
a. Performance of the Directors;
b. Fulfilment of the independent criteria as specified in the SEBI (LODR) Regulations, 2015, and their independence from the management.

9. POLICY REVIEW AND AMENDMENT:

The Nomination & Remuneration Committee is responsible for monitoring, implementation and review of this policy. The Nomination & Remuneration Committee shall provide recommendations as and when it deems necessary to the Board as to how to effectively structure and make recommendation as and when required to facilitate a remuneration strategy, which will meet the needs of the Company.

If there are any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities that are inconsistent with the provisions outlined in this policy, then such amendment(s), clarification(s), circular(s) etc. will take precedence over the provisions outlined here, and this policy will be amended as a result of the effective date specified in the amendments, clarifications, circulars, etc.

ANNEXURE-B
CORPORATE GOVERNANCE REPORT

ANNEXURE B TO THE BOARD'S REPORT

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company believes that creating a corporate governance framework entail defining values that place a high value on responsibility, sustainability, ethics, and transparency. Our governance framework is based on a dedication to maintaining the highest standards of moral behaviour and honesty. 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 era where corporate accountability and ethical conduct are under increasing scrutiny, our commitment to robust corporate governance remains unwavering. Our governance structure is designed to promote accountability, mitigate risks, and safeguard the interests of our stakeholders.
As we negotiate the intricacies of the lighting sector, our Corporate Governance Report is evidence of our commitment to openness, responsibility, and moral leadership.

In addition, the Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act"). The Company adheres to the highest standards of corporate governance, guided by principles that prioritize the interests of our shareholders, customers, employees, and the communities we serve. The Company not only adheres to the prescribed Corporate Governance practices as per the SEBI (LODR) Regulations, 2015 but is also committed to sound Corporate Governance principle and practices. 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 is composed of elected or appointed individuals, representing a diverse group of experienced professionals who bring a wide range of skills, expertise, and perspectives. This diversity enhances the decision-making process and supports a well-rounded approach to governance and strategy. As the primary force behind corporate governance, 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 fulfilling their responsibilities, the Board provides oversight of management performance, evaluates business risks and opportunities, and ensures that robust internal controls and ethical standards are in place. Regular board meetings, committee engagements, and strategic reviews are conducted to align corporate objectives with stakeholder expectations and regulatory requirements. 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 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 31st March, 2025, your Board comprise of six Directors comprising of two Executive Directors considering of Managing Director and 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, 2025:

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	4	1	0
Mrs. Deepali Amit Sheth (DIN: 01141083)	Executive Director	0	2	1	0
Mr. Chetan Navinchandra Shah (DIN: 08038633)	Non-Executive & Independent Director	0	0	2	0
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 Listing Regulations, 2015.*

B. The details of attendance of Directors at the Board Meetings held during the Financial Year 2024-25 and at the Last Annual General Meeting are as under:

Name of Director	No. of Board Meetings held during the tenure		Attended 19th AGM (Yes/No)
	Held and Eligible to attend	Attended	
Mr. Amit Vinod Sheth	5	5	Yes
Mrs. Deepali Amit Sheth	5	4	Yes
Mr. Mahesh Karsandas Rachh	5	4	Yes
Mr. Chetan Navinchandra Shah	5	5	Yes
Mr. Sanjay Surajmal Gaggar	5	5	Yes
Ms. Khushi Amit Sheth	5	4	Yes

The Nineteenth (19th) Annual General Meeting of the Company for the Financial Year 2023-24 was held on September 11, 2024 and all the Directors of the Company were present in the 19th Annual General Meeting of the Company.

C. Names of the listed entities where Director of the Company is holding Directorship as on March 31, 2025:

Name of Director	Name of the Listed Entity	Category of Directorship
-	-	-

During the year under review, Mr. Chetan Navinchandra Shah, ceased to be an Independent Director on account of completion of his second term in Vishnu Chemicals Limited with effect from February 11, 2025.

Therefore, no Director is holding Directorship in a Listed Entity as on March 31, 2025.

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 2024-25:

During the Financial Year 2024-25, the Board of Directors of the Company had met 05 (Five) times for their Meetings held on May 24, 2024, August 02, 2024, November 11, 2024, December 24, 2024 and February 08, 2025.

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

A formal letter of appointment is provided to the Independent Directors, at the time of their appointment, setting out their role, functions, duties and responsibilities. The Directors are familiarized with your Company's business and operations and interactions are held between the Directors and Senior Management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes, update on recent changes in the regulatory framework and relevant information pertaining to Strategy, Operations and functions of the Company.

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

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 08, 2025, 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.

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

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills/ expertise/ competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience
- Governance Expertise
- Strategic Planning
- Industry Experience, Research & Development, and Innovation
- Global Business
- Ethical Judgment
- 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	✓	-	✓	✓	✓	-
Ethical Judgment	✓	✓	✓	✓	✓	✓
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 confirming that they meet the criteria of independence as prescribed under Section 149 of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed 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 Act read with Rule 5 of the

Companies (Appointment and Qualification of Directors) Rules 2014, Regulation 16(1)(b) of the SEBI Listing Regulations 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, since there is no cessation of any Independent Directors of the Company in the form of resignation, hence the same is not applicable.

K. Board Procedure:

The annual calendar of meetings is broadly determined at the beginning of each year. The Board meets at least once in each quarter to review financial performance and to discuss on operations of business. Apart from above, additional meetings are convened to address to specific needs of the Company. In case of urgent business exigencies some resolutions were also passed by circulation, as permitted by law, which is confirmed in the subsequent Board Meeting.

There is a structured manner in which the agenda items are prepared and presented. The Company Secretary in consultation with the Chairman of the Board of Directors and Managing Director of the Company prepares the detailed agenda for the meetings. All the agenda items are backed by comprehensive agenda notes and relevant supporting papers as an annexure containing all the vital information, so as to enable the Directors to have a clear and detailed discussion at the meeting and take informed decisions. The agenda and agenda notes are circulated to all the Directors well in advance, usually a week before the respective Meeting of Board or Committee, as the case may be. In special and exceptional circumstances, additional or supplementary agenda items are taken-up for discussion with the permission of the Chairman in the Meeting itself. The members of the Board or Committees are free to suggest any item to be included in the agenda, in addition to exercising their right to bring up matters for discussion at the meeting with permission of the Chairman.

The Chief Financial Officer and other Senior Management Personnel are invited to the Board/Committee Meetings to apprise and update the members on the items being discussed at the meeting if required. The Board periodically reviews the compliance status of all the applicable laws and is regularly updated on various legal and regulatory developments involving the Company.

The Members of the Board have complete freedom to express their opinion and have unfettered and complete access to information in the Company. All the decisions are taken after detailed deliberations by the Board Members at the meetings. The draft minutes of each Board/Committee meetings are circulated to all Directors for their comments within 15 days from the conclusion of the meeting. The Company Secretary, after incorporating comments, received if any, from the Directors, records the minutes of each Board/Committee meeting within 30 days from conclusion of the meeting. The important decisions taken at the Board/Committee meetings are communicated to the concerned departments promptly.

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, particulars of Directors seeking appointment/re-appointment at this AGM are given in the Notice of the AGM which forms part of this Annual Report.

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 who formally assesses its performance with the aim to improve the effectiveness of the Board, Committees and Individual Directors.

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.

Board of Directors:

The parameters of the performance evaluation process for the Board, inter alia, considers work done by the Board around long-term strategy, rating the composition & mix of Board members, discharging its governance & fiduciary duties, handling critical and dissenting suggestions, etc. The parameters of the performance evaluation process for Directors includes, effective participation in meetings of the Board, domain knowledge, vision, strategy, attendance of Director(s), etc. Independent Directors were evaluated by the entire Board with respect to fulfilment of independence criteria as specified in the Listing Regulations and their Independence from the Management.

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

- Participation and contribution by a Director;
- Effective deployment of knowledge and expertise;
- Independence of behaviour and judgment.
- Maintenance of confidentiality of critical issue
- Fulfils the independence criteria as specified in the Companies Act, 2013 and Listing Regulations and their independence from the management.
- Development and monitoring of leadership teams, Compliance focus and insistence on ethical business practices.
- Assistance in implementing best governance practices and monitors the same
- Exercises independent judgement in the best interest of Company

L. COMMITTEES OF THE BOARD

The Board Committees play a vital role in improving Board effectiveness in areas where more focused and extensive discussions are required. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meeting of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate. 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:

I. 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

    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.

21. 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 for the Financial Year 2024-25 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 2024-25 met 5 (Five) times for their Meetings held on May 24, 2024, August 02, 2024, November 12, 2024, December 24, 2024, and February 08, 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	5	4
Mr. Chetan Navinchandra Shah	Member	5	5
Mr. Amit Vinod Sheth	Member	5	5
Mr. Sanjay Surajmal Gaggar	Member	5	5

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.

II. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 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

Role of Nomination and Remuneration Committee are:

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, 2025 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 for the Financial Year 2024-25 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 2024-25 met 4 (Four) times for their Meetings held on May 24, 2025, August 02, 2024, September 04, 2024 and February 08, 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. Chetan Navinchandra Shah	Chairman	4	4
Mr. Mahesh Karsandas Rachh	Member	4	4
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 as an **Annexure A** of Board's Report and is available on the Company's Website:
https://www.focuslightingandfixtures.com/focus_investor/policies/Remuneration%20Policy.pdf

III. Stakeholders' Relationship Committee

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 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:

1. 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.

2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. 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. As on March 31, 2025.

The Composition of Stakeholders' Relationship Committee for the Financial Year 2024-25 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 2024-25 met once which was held on May 24, 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

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, 2024	Complaints received during the year 2024-25	Complaints disposed/solved during the year 2024-25	Complaints pending at the end of the year i.e., March 31, 2025
0	0	0	0

Name, Designation and Address of Compliance Officer:
Mr. Shruti Seth is a Company Secretary & Compliance officer of the Company in order to comply with the requirements of Securities Laws 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

IV. 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 2024-25 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 2024-25 met 3 (three) times for their Meetings held on May 24, 2024, August 02, 2024 and February 08, 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	3	3
Mr. Chetan Navinchandra Shah	Member	3	3
Mrs. Deepali Amit Sheth	Member	3	3

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

V. 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:

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. Paritosh Desai	HOD EXP – IMP
4	Mr. Amit Raj	Country Manager
5	Mr. Anil Patel	President Operations
6	Mr. Dharmesh Shah	General Manager
7	Mr. Danish Syed	Head-Lighting Design
8	Mr. Tarun Udeshi	Chief Financial Officer
9	*Mrs. Drashti Senjaliya (till 14-01-2025)	Company Secretary & Compliance Officer
10	**Ms. Shruti Seth (w.e.f 08-02-2025)	Company Secretary & Compliance Officer

**Mrs. Drashti Senjaliya, ceased to be a Senior Management Personnel on account of her resignation from the post of Company Secretary & Compliance Officer with effect from January 14, 2025.*
***Ms. Shruti Seth, has been appointed as a Company Secretary & Compliance Officer of the Company with effect from February 08, 2025 and thus considered to be the Senior Management Personnel.*

3. REMUNERATION OF DIRECTORS

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

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees paid to them for the purpose of attending Meetings of the Company.

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 remuneration paid to Non-Executive Independent and Non- Independent Directors during the Financial Year 2024-25 is as under:

Name of Non-Executive Director	Sitting fees paid for FY 2024-25 (Rs)
Mr. Mahesh Karsandas Rachh	Rs. 80,000/-
Mr. Chetan Navinchandra Shah	Rs. 1,00,000/-
Mr. Sanjay Surajmal Gaggar	Rs. 1,00,000/-
Ms. Khushi Amit Sheth	Rs. 80,000/-

Executive Directors

The remuneration of the Mr. Amit Vinod Sheth, Chairman & Managing Director and Mrs. Deepali Amit Sheth, Executive Director are recommended by the 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 2024-25 are as under:

(In Rupees)

Director	Relationship with other Directors	Business Relationship with the Company, if any	Remuneration during 2024-25			
			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. 99,99,996/-	-	-	-
Mrs. Deepali Amit Sheth	Spouse of Mr. Amit Vinod Sheth & Mother of Ms. Khushi Amit Sheth.	Executive Director	Rs. 42,00,000/-	-	-	-

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.

4. GENERAL BODY MEETINGS

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

Financial Year	Date & Time	Special Resolutions Passed	Venue
2023-24	September 11, 2024 at 2:00 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 2:00 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.
2021-22	September 24, 2022 at 2:00 P.M	• Approval for Preferential Issuance of Warrants on a Private Placement Basis. • To approve the Appointment of Mr. Sanjay Surajmal Gaggar (DIN:03083767) as an Independent Director of the Company. • To re-appoint Mr. Chetan Shah (DIN: 08038633) as an Independent Director of the Company. • To re-appoint Mr. Mahesh Rachh (DIN: 00458665) as an Independent Director of the Company.	11C, Laxmi Industrial Estate, New Link Road, Opp. Fun Republic Cinema, Andheri West, Mumbai-400058.

ii. Postal Ballot:

During the financial year 2024-25, 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.

iii. Extra-ordinary General Meeting:

During the year under review, there was no Extra-Ordinary General meetings held.

iv. Means of communication:

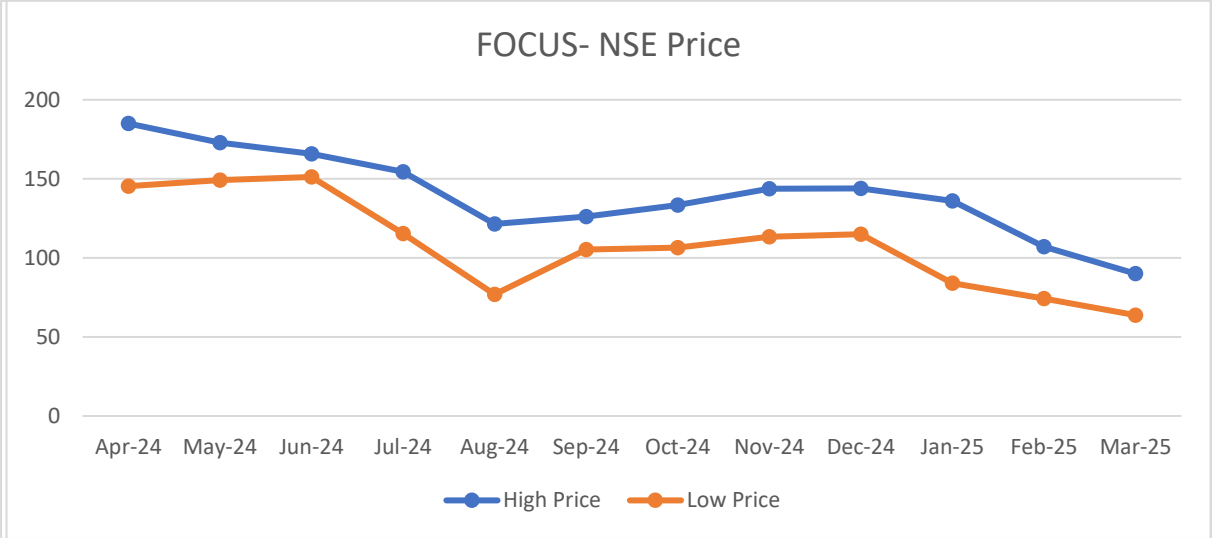
Sr. No.	Particulars	Description
1.	Quarterly results	The Un-Audited Quarterly and Audited financial results of the Company, as approved and authenticated by the Board of Directors of the Company within prescribed time from the end of the respective quarter are communicated to exchanges within 30 minutes/ 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:	Quarterly, Half-yearly and Annual financial results of the Company were published in the Financial Express (English) and Mumbai Lakshadeep (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	The Company commenced to conduct Earnings calls, presentation and timely disclosures to the Stock Exchange with respect to intimation, audio recording and transcripts as specified under SEBI (LODR) Regulations, 2015.

v. General Shareholder Information:

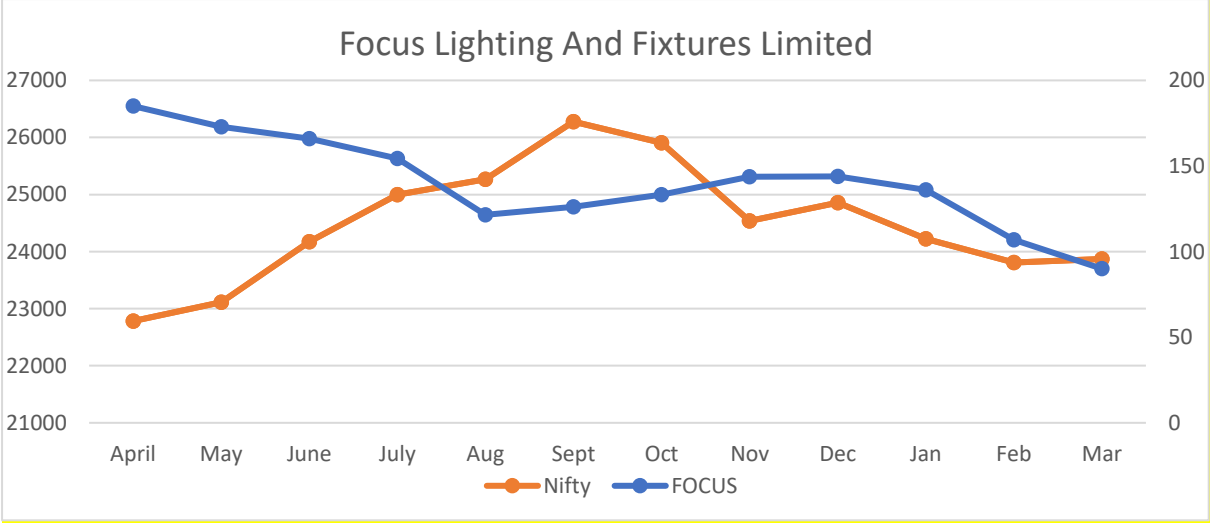
Sr. No.	Particulars	Description
1.	AGM Date, Time and Venue	September 22, 2025 at 02:00 PM at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, Mumbai, Maharashtra – 400013.
2.	Financial Year	2024-25
3.	Registered Office	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai-400063.
4.	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 2024-25 has been paid to National Stock Exchange of India Limited.
5.	ISIN No. of Equity Shares	INE593W01028
6.	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
7.	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
8.	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. Shruti Seth** **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

Market price data for the period ending March 31, 2025

Month	NSE	
	High Price (Rs.)	Low Price (Rs.)
April, 2024	185	145.3
May, 2024	172.9	149.3
June, 2024	165.9	151.16
July, 2024	154.4	115.43
August, 2024	121.5	77
September, 2024	126.21	105.18
October, 2024	133.33	106.45
November, 2024	143.78	113.32
December, 2024	144	115
January, 2025	136	83.98
February, 2025	107	74.38
March, 2025	90.01	63.78



Performance in comparison to broad-based indices such as NSE Nifty Index.



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. Shruti Seth, 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, 2025:

Shares		No. of Shareholders	Percentage of Total Shareholders	Share Amount	Percentage of Total (%)
From	To				
1	5,000	24629	95.8029	1,06,57,202	7.9232
5001	10000	489	1.9021	36,56,952	2.7188
10001	20000	257	0.9997	38,00,474	2.8255
20001	30000	111	0.4318	27,83,762	2.0696
30001	40000	39	0.1517	13,76,356	1.0233
40001	50000	30	0.1167	13,99,580	1.0405
50001	100000	64	0.2489	46,81,212	3.4803
100001	99,99,99,99,99,99,999	89	0.3462	10,61,50,612	78.9188
	TOTAL	**25708**	**100.00%**	**13,45,06,150**	**100%**

ii) By Category of Investors as on March 31, 2025:

Sr. No.	Category	Total Securities	Percentage (%)
1.	Employee Benefit Trust (SEBI (Share based Employee Benefit and Sweat Equity) Regulations, 2021)	5,43,354	0.81
2.	Foreign Portfolio Investors Category I	1,26,310	0.19
3.	Foreign Portfolio Investors Category II	1,20,792	0.18
4.	Clearing Member	1,24,376	0.18
5.	Corporate Bodies	7,50,621	1.12
6.	Corporate Bodies (Promoter Co)	29,52,900	4.39
7.	Key Managerial Personnel	1,00,000	0.15
8.	Non-Resident Indian	8,36,647	1.24
9.	Promoters (Individual)	3,42,26,055	50.89
10.	Public	2,71,22,020	40.33
11.	Trusts	3,50,000	0.52
Total		**6,72,53,075**	**100%**

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

Particulars	No. of Shares	Percentage of Shares
Physical	25	0.00%
Dematerialized		
NSDL	4,49,19,036	66.79
CDSL	2,23,34,014	33.21
Total	**6,72,53,075**	**100%**

- **Dematerialisation of Shares and liquidity**

  As on March 31, 2025, out of 6,72,53,075 Equity shares of the Company, 6,72,53,050 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 2024-25, 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.

vi. OTHR DISCLOSURES:

1. 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 attached as an **"Annexure VI"** to 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

2. 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.

3. 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

4. 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 31st March, 2024 is attached and forms part of this Report.

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

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. The status of compliance with the non-mandatory requirements of this clause has been detailed herein.

6. Adoption of non-mandatory requirement:

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.

7. Web link:

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

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

8. 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.

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

The Company has raised fund through Preferential Allotment of 28,58,815 convertible warrants as per Regulation 32 (7A) of SEBI (LODR) 2015. On 12th January, 2023, the warrants were converted into 28,58,815 Equity Shares of Rs. 10/- in the ratio of 1:1.

The details for utilization of funds raised:

Name of listed entity	Focus Lighting And Fixtures Limited
Mode of Fund Raising	~~Public Issues / Rights Issues /~~ Preferential Issues ~~/ QIP / Others~~
Date of Raising Funds	• 7th October, 2022 (being 25% of the Issue price of the Warrants of face value of Rs. 110/- per Warrant, towards the warrant subscription price aggregating to Rs. 7,86,17,413/-). • 21st November, 2022 (being received 3.41% of the Issue price of the Warrants of face value of Rs. 110/- per Warrant, towards part payment aggregating to Rs. 1,07,20,556/-) • 5th January, 2023 (being received 71.59% of the Issue price of the Warrants of face value of Rs. 110/- per Warrant, towards full payment aggregating to Rs.22,51,31,681/-)
Amount Raised	Rs. 31,44,69,650/-
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable

Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments - The Audit Committee of the Company reviewed the statement in its meeting held on November 12, 2024.
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table.						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilized**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
To meet the funding and business-related requirements of the Company but not limited to funding business growth, capital expenditure, expansion, exploring new initiatives, working capital, and for other general corporate purposes.	Not Applicable	Rs. 31,44,69,650/-	Not Applicable	Rs. 31,44,69,650/-	There is no deviation/ variation	None

10. 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. The certificate is attached as an **"Annexure IV**

11. Recommendations of the Committees:

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

12. 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.]

The total fees paid by the Company and its subsidiary on a consolidated basis to M/s. N.P. Patwa & Co., Statutory Auditors of the Company and all entities in the network firm/network entity of which the statutory auditor is a part. for the Financial Year 2024-25 is Rs. 12,22,740/- (Rupees Twelve Lakh Twenty-Two Thousand Seven Hundred And Forty Only).

13. 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 year under review. A summary of the same is provided below.

Sr No.	Particulars	Response
a.	Number of complaints of sexual harassment received in the year	0
b.	Number of complaints disposed-off during the year	Not Applicable
c.	Number of cases pending for more than ninety days	0

14. 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.

15. 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 Schedule V of the SEBI Listing Regulations.

16. Details of material subsidiary with respect to:

Name of the Material Subsidiary(s)	Plus Light Tech F.Z.E	Focus Lighting And Fixtures PTE Ltd.
Date and Place of Incorporation	July 19, 2019 and United Arab Emirates	March 28, 2018 and Singapore
Name of Statutory Auditors	M/s. Kaid Auditing Co.	SPN Associates Pac
Date of Appointment of Statutory Auditor	July 02, 2021	July 28, 2023

17. 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, 2025, 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 any Director as a Chairperson of the Company.

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 2024–25.

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.

18. 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.

19. 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.

20. 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 2024-25 which was resolved forthwith; hence no complaints are pending as on March 31, 2025.

21. 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

22. Familiarization Programme for Independent Directors

All new independent directors inducted into the Board are familiarized with the operations and functioning of the Company.

The details of the training and familiarization program are provided in the Corporate Governance Report and website of the Company at:
https://www.focuslightingandfixtures.com/focus_investor/policies/Familiarisation%20Programme%20for%20Independent%20Directors.pdf

23. Declaration on Compliance with Code of Conduct

As provided under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel of Focus Lighting and Fixtures Limited have confirmed compliance with the Code of Conduct for the year ended March 31, 2025.

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

Sd/-
Mr. Amit Vinod Sheth
Managing Director
DIN: 01468052

Date: August 05, 2025
Place: Mumbai

ANNEXURE-II
CEO AND CFO CERTIFICATION

To,
The Board of Directors,
Focus Lighting and Fixtures Limited
Mumbai

Sub: Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2025.

We, Mr. Amit Vinod Sheth, Managing Director (DIN: 01468052) and Mr. Tarun Ramesh Udeshi, Chief Financial Officer of Focus Lighting and Fixtures Limited ('the Company'), hereby certify that:

A. We have reviewed the financial statements and cash flow statements of the Company for the financial year ended March 31, 2025 and that to the best of their knowledge and belief:

   1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee, wherever applicable:

- Significant changes in the internal control over financial reporting during the year;
- Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

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

Sd/-	**Sd/-**
Mr. Amit Vinod Sheth	**Tarun Udeshi**
Managing Director	**Chief Financial Officer**
DIN: 01468052	

Date: May 29, 2025
Place: Mumbai

ANNEXURE-III
CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

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, 2025, 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.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

We 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 our examination of the relevant records and according to the information and explanations provided to us and the presentations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and Para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015, during the financial year ended March 31, 2025.

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: July 07, 2025
Place: Anand
UDIN: A054460G000721115

ANNEXURE-IV
CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

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 Secretary, 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, 2025 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, 2025 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.	Miss. 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: July 07, 2025
Place: Anand
UDIN: A054460G000721093

ANNEXURE-C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

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	Chairman	3	3
2	Mr. Chetan Shah	Independent Director	3	3
3	Mrs. Deepali Sheth	Women Director	3	3

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. 18,38,77,971/-

(b) Two percent of average net profit of the Company as per sub section (5) of Section 135: Rs. 36,77,559.42/- /-

(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: NIL

(e) Total CSR obligation for the financial year [(b) + (c) - (d)]: Rs. 36,77,559.42/-

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	Infinity Foundation	Item No: ii) – i) promoting Education.	Yes	Maharashtra	Mumbai	Rs. 13,30,000/-	No	Infinity Foundation	CSR00063060
2	Jeevan Jyoti Educational Society	Item No: ii) – i) promoting Education	Yes	Maharashtra	Mumbai	Rs. 16,31,000/-	No	Jeevan Jyoti Educational Society	CSR00068384
3	Maatr Care Foundation	Item No: 1: iv) – promoting health care including preventive health care.	Yes	Maharashtra	Mumbai	Rs. 10,00,000/-	No	Maatr Care Foundation	CSR00078905

		Item No: ii) – i) promoting Education							

**Note: (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently-abled and livelihood enhancement projects. Providing health education, health camps, and self-employment, training and skill development of weaker section of society.*

(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. 39,61,000/-

(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. 39,61,000/-	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)	Rs. 36,77,559.42/-
(ii)	Total amount spent for the Financial Year	Rs. 39,61,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 2,83,440.58/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 2,83,440.58/-

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/-**
Mr. Amit Vinod Sheth	**Mr. Deepali Amit Sheth**
Chairman - CSR Committee	**Member - CSR Committee**
DIN: 01468052	**DIN: 01141083**

Date: August 05, 2025
Place: Mumbai

ANNEXURE-D
SECRETARIAL AUDIT REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[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, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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 and other records maintained by Focus Lighting And Fixtures Limited for the financial year ended on March 31, 2025, according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('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;

(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.

(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, 2025, 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.

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 9,72,500 equity shares to FLFL Employee Welfare Trust on September 4, 2024, 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 September 13, 2024.

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.	2,86,000	August 02, 2024
2.	4,76,896	December 23, 2024

We further report that during the audit period under review, the Board of Directors of the Company, at its meeting held on December 24, 2024, approved a further investment in its subsidiary company, Xandos Lighting and Fixtures Private Limited ("Xandos") and acquisition of 100% shareholding, with the objective of strengthening the Company's position in the LED lighting and fixtures market. Pursuant to this approval, the Company acquired an additional 32.67% Equity stake in Xandos during the Audit period. As a result, the total shareholding of the Company in Xandos as on March 31, 2025, stood at 83.67%.

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: July 07, 2025
Place: Anand
UDIN: A054460G000721280

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 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: July 07, 2025
Place: Anand
UDIN: A054460G000721280

ANNEXURE-V
FORM AOC-1

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, 2025		
	CIN/ any other registration number of Subsidiary Company	22550	201810565N	U31900MH2022PTC384261
1.	Name of Subsidiary	**Plus Light Tech F.Z.E.**	**Focus Lighting And Fixtures Pte. Ltd.**	**Xandos Lighting And Fixtures Private Limited**
2.	The date since when subsidiary was acquired	02/08/2017	28/03/2018	09/06/2022
3.	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)
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable	Not Applicable	Not Applicable
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Dirhams 22.85	Singapore Dollar 63.80	INR -
6.	Share capital	35,70,500	26,37,551	1,00,000
7.	Reserves and surplus	22,73,36,503	4,00,64,705	(2,07,14,889)
8.	Total assets	29,94,16,120	19,20,42,605	11,04,684
9.	Total Liabilities	6,85,09,117	14,93,40,348	2,17,19,573
10.	Investments	0	0	0
11.	Turnover	43,91,69,583	2,14,20,302	0
12.	Profit before taxation	7,77,99,654	5,20,454	(18,36,671)
13.	Provision for taxation	59,29,730	30,842	0
14.	Profit after taxation	7,18,69,924	4,89,612	(18,36,671)
15.	Proposed Dividend	0	6,26,17,500	0
16.	Extent of shareholding (in percentage)	100%	100%	83.67%

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/Name of subsidiaries which are yet to commence operations:** One (Xandos Lighting And Fixtures Limited)

3. **Number/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, 2O13 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.	Reason why the associate/Joint venture ls not consolidated	
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit or Loss for the year	
a	Considered in Consolidation	
b	Not Considered in Consolidation	

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

6. Number/ Names of associates or joint ventures which have been liquidated or sold during the year: Not Applicable

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

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

Date: August 05, 2025
Place: Mumbai

ANNEXURE-VI
FORM AOC-2

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.

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 have been done on an arm's length basis.

   (a) Name(s) of the related party and nature of relationship
   (b) Nature of contracts/arrangements/transactions
   (c) Duration of the contracts/arrangements/transactions
   (d) Salient terms of the contracts or arrangements or transactions including the value, ifany
   (e) Justification for entering into such contracts or arrangements or transactions
   (f) Date of approval by the Board
   (g) Amount paid as advances, if any:
   (h) Date on which the special resolution was passed in general meeting as requiredunder first proviso to section 188

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

   Number of material contracts or arrangements or transactions at arm's length basis:

CIN or FCRN or LLP 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 the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
22550	Plus Light Tech FZE – Wholly-Owned Subsidiary	Purchase of goods	FY 2024-25	Rs. 19,07,803/-	13-02-2024	-
22550	Plus Light Tech FZE- Wholly-Owned Subsidiary	Sale of goods or services	FY 2024-25	Rs.15,14,23,625/-	13-02-2024	-
201810565N	Focus Lighting And Fixtures PTE Limited- Wholly-Owned Subsidiary	Sale of goods or services	FY 2024-25	Rs. 1,35,57,152/-	13-02-2024	-
U74999MH2018PTC308993	Shethvinod Lighting Private Limited	Rent Paid	FY 2024-25	Rs. 7,08,000/-	13-02-2024	-
B********P	Mrs. Deepali Amit Sheth	Rent Paid	FY 2024-25	Rs. 51,975/-	13-02-2024	-

AAX-2410	Helios Lighting Solutions LLP	Sale of goods or services	FY 2024-25	Rs. 27,182/-	13-02-2024	-
AAG-7895	Clout Edge Technologies LLP	Sale of goods or services	FY 2024-25	Rs. 19,07,043/-	13-02-2024	-
A********C	Mr. Jigar Ghelani	Remuneration	FY 2024-25	Rs.1,13,31,685/-	03-05-2023	

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

Sd/-
Mr. Amit Vinod Sheth
Managing Director
DIN: 01468052

Sd/-
Mr. Deepali Amit Sheth
Executive Director
DIN: 01141083

Date: August 05, 2025
Place: Mumbai

ANNEXURE-E
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

A. INDIAN LIGHTING & FIXTURES INDUSTRY STRUCTURE AND DEVELOPMENT:

The Indian lighting and fixtures industry has witnessed remarkable growth and transformation over the years. This sector plays a pivotal role not only in illuminating spaces but also in sustainability imperatives and energy efficiency across residential, commercial, and industrial segments.

As the demand for energy-efficient, cost-effective, and aesthetically pleasing lighting solutions increases, the lighting market in India is experiencing significant growth. With a growing urban population, increased construction activities, and a strong push toward sustainability, the lighting market is expected to grow from approximately USD 22.00 billion by 2032.

The rise in residential, commercial, and industrial sectors is further accelerating the demand for advanced lighting solutions. Furthermore, the government's initiatives like "Make in India" and the promotion of energy-efficient lighting solutions, particularly LEDs, have been instrumental in driving this growth. The increasing adoption of smart lighting systems, especially in urban areas, combined with greater awareness of energy conservation, is expected to propel the market at a CAGR of approximately 15.3% from 2025 to 2030.

Key Trends and Drivers of Market Growth:

- **Advancement in LED Technology:** With new technological design era, LED lighting trends are set to recreate a role in changing moods and enriching spaces. LED lighting has emerged as the cornerstone of the industry, owing to its energy efficiency, longer lifespan, and decreasing costs. In recent years, there has been a massive shift from conventional lighting to LED lighting across residential, commercial, and industrial sectors in India supported by government initiatives promoting energy-efficient lighting solutions.

- **Human Centric designs:** Consumer preferences have evolved towards personalized and aesthetically pleasing lighting solutions. Human-centric designs are the key trends fostering the mental and physical well-being of the users. HCL, Human Centric Lighting is becoming popular as they can adjust colours, and temperature and sense the rhythm of the user's movement. Especially in workspaces, this system can enhance productivity and foster interaction with warmer tones and shades. In residential architecture, this Lighting trend can improve sleep, and mental conditions and enable us to relax and rest.

- **Local Craftsmanship and Fixtures:** The uniqueness in design, the individuality of the user and the bespoke character adds depth to the space. In the era where mass production is functional, the revival of craftsmanship and unique design faces challenges. Handcrafted LED lights will serve as the focal point for upcoming trends in 2025. It can range from brown glass chandeliers to intricately detailed pendant LED lights.

- **Focus on Sustainability**: Environmental sustainability has become a critical focus area for industry players. When it comes to upcoming trends, sustainability has always been at the core of design. There has been a significant shift towards eco-friendly materials, recyclable components, and manufacturing processes that minimize carbon footprint. This aligns with global trends towards sustainable development goals (SDGs) and circular economy principles. The advanced systems with the use of sensors, adjust the daylighting, and at times weather conditions create a smart environment integrating energy-efficient techniques. This trend focuses especially in commercial sectors and smart building initiatives where energy consumption becomes an environmental priority.

- **Durability and Materiality:** In 2025, the trends of LED lighting on a variety of materials like glass, textiles, and concrete has presented flexibility in bespoke interiors. The blending of architecture and interiors enhances the space with clean lines, forms and a minimalistic aesthetic. With technological advancement custom lighting opens new possibilities to give individualistic expression to the space. The latest trends allow users to interact with the LED lighting system, allowing them to change conditions through voice commands and apps. It can enhance the comfort, convenience and user experience.

B. TECHNOLOGICAL ADVANCEMENTS

India, world's largest population, being the most extensive powerhouse with effective electrical demand and supply. As new appliances continue such as Biological Lighting, Entertainment Lighting, and Advertisement Lighting there is a need for new and innovative techniques in the LED industry. As LED lighting provides various advantages over traditional lighting, the demand has increased for smart, energy efficient lifestyles, and ecological techniques

and the Indian LED lighting market is rapidly developing. With the help of government efforts, awareness and cost-effective LED lights, LED lighting has emerged as India's fastest growing sector.

LED UPRISING: The shift from traditional lighting technologies to LED has been transformative. LEDs offer energy efficiency, longer lifespan, and superior performance compared to incandescent and CFL bulbs. LEDs work for longer spans and last longer as they have a lifespan of approximately 50,000 to 100,00 hours or more. Smart LED Lighting systems can be controlled remotely with our electronic devices. LED bulbs use 50% less energy compared to traditional fluorescent bulbs, which allows reducing the cost. As per the researcher, it is said that 15% of the world's electricity is used for lighting contributing to carbon emissions. This transition has been accelerated by government initiatives promoting energy-efficient lighting solutions.

DYNAMIC ARCHITECTURAL LIGHTING: Architecture building is a tale which evolves and transforms with new trends and dynamic experiences in changing the narration of the spaces. With recent developments in the LED industry, the unimaginable is attainable. We can create facades that change, and transform their form and colour, react to weather conditions and adapt the environmental measures. When we integrate functionality and aesthetics, this trend is popular especially in public spaces and luxurious interiors to create a lasting impression.

SMART HOMES: The adoption of smart lighting systems has gained momentum in urban areas and commercial spaces. These systems allow for remote operation, energy management, and integration with IoT (Internet of Things) platforms for enhanced control and efficiency. Indian manufacturers are increasingly focusing on design innovation to cater to diverse aesthetic preferences. This includes sleek, modern fixtures as well as culturally inspired designs that appeal to both domestic and international markets.

C. DRIVER - DECLINING MANUFACTURING COST OF LED LIGHTS

One of the key macroeconomic and industry-specific tailwinds benefiting the LED lighting and fixtures industry, is the continued decline in manufacturing costs of LED lights. This structural shift has significant implications for 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**: Innovations in chip design, packaging, and heat dissipation have led to more efficient and compact LED modules, reducing material usage and energy input requirements.
- **Vertical Integration and Automation**: Enhanced automation across production lines and increased backward integration have lowered labour intensity and reduced overheads.
- **Raw Material Price Optimization**: Improved sourcing strategies, long-term supply agreements, and alternative material development have contributed to reduced dependency on volatile raw materials like rare earth phosphors.
- **Global Economies of Scale**: Rapid global adoption of LED technology has led to larger production volumes, facilitating economies of scale and better utilization of manufacturing assets.

D. OPPORTUNITIES AND CHALLENGES/THREATS:

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.

Major factor driving the expansion of the lighting industry is India's growing urbanization. With the urban population estimated to exceed 600 million by 2031, the need for residential, commercial, and street lighting will only increase. According to the Ministry of Housing and Urban Affairs, India's urban infrastructure development programs, such as the Smart Cities Mission, are intended to deliver modern urban lighting solutions. This will involve the implementation of energy-efficient LED street lighting systems and intelligent lighting networks, which will drive market development in the years ahead.

The residential lighting segment in India is experiencing rapid expansion due to the rise of home automation and smart lighting systems. The "Smart Homes" trend encourages consumers to adopt remote-controlled lighting solutions, offering convenience and energy efficiency. The government's "Digital India" initiative has facilitated this adoption. This combination of urban growth, government initiatives, and consumer demand for smart solutions ensures residential lighting remains the fastest-growing application in India's lighting market.

However, the market also faces certain challenges. A considerable energy loss happens in incandescent lamps as most of the power consumed is dissipated in the form of heat. In addition, the lighting efficiency of these lights is also reduced when exposed to high temperatures, high moisture, and other hazardous environments common in commercial and industrial areas.

Furthermore, despite the increasing availability of energy-efficient lighting options, there is still a lack of general knowledge of their benefits, particularly in rural regions. While metropolitan areas are progressively embracing LEDs, rural areas continue to have limited access to knowledge about energy-saving lighting options. This lack of information and awareness stifles the full potential of government efforts such as UJALA, particularly in underserved areas, lowering the overall adoption rate of energy-efficient lighting systems across the country.
Moreover, these lights are vulnerable to high temperatures, and when used in an enclosed area, they can hurt the light output and lifespan of these products. Furthermore, lamps and fixtures connected to external light drivers often fail prematurely due to high internal operating temperatures. In addition, as the temperature inside the industrial facilities and manufacturing plants tends to be high, it raises the internal temperature of an LED driver above the case temperature (Tc) point. Therefore, the light drivers often fail prematurely which can negatively impact the market. Hence, such factors are hindering the market growth during the forecast period.

Despite the benefits of LED technology, initial costs remain a barrier for some consumers, particularly in rural areas. Efforts are ongoing to address affordability through subsidies and financing options. Indian manufacturers face competition from international players offering advanced technologies and established brands. Differentiation through innovation and quality remains crucial for sustaining growth.

E. 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 Lacs)

Sr. No.	Financial Year	Trading	Manufacturing	Profit After Tax
1.	2024-25	3,835.34	11,560.77	1437.11
2.	2023-24	4,266.99	11,291.95	1,131.26
3.	2022-23	4,086.12	12,129.77	2,243.19891
4.	2021-22	3,369.36	2,626.45	(232.85)
5.	2020-21	4,625.78	5,306.51	229.54
6.	2019-20	6,565.14	5,536.79	975.57
7.	2018-19	6,460.33	2,762.27	596.12
8.	2017-18	7,138.16	-	401.60

F. OUTLOOK

The future of the Indian lighting and fixtures industry looks promising with continued innovation in LED technology, smart lighting solutions, and sustainable practices. As consumer awareness grows and infrastructure development expands, the demand for efficient and aesthetically pleasing lighting solutions is expected to rise further. Government support and industry collaborations will play a pivotal role in shaping the industry's evolution towards a more sustainable and technologically advanced future. The light emitting diode (LED) lighting market in India size is forecast to increase by approximately USD 2.93 billion at a CAGR of 11.4% between 2024 and 2029.

G. 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 optimistic, there are several risks and concerns that require strategic foresight and operational vigilance. Our risk management framework is designed to proactively identify, assess, and mitigate these challenges to safeguard our business continuity and shareholder value.

1. MARKET CHALLENGES

- **Intense Competition and Price Pressure**
  The LED lighting segment has witnessed an influx of domestic and international players, leading to commoditization of core products and significant pricing pressure. This affects industry-wide profit margins, particularly in the mass and budget categories where price sensitivity is high. Unorganized sector players offering low-cost alternatives further exacerbate the pricing challenge.

- **Demand Volatility**
  Market demand, particularly from institutional and infrastructure projects, is subject to delays and cancellations due to fiscal constraints, administrative bottlenecks, or shifts in government priorities. Seasonal fluctuations, uneven rural electrification, and changing consumer sentiments also contribute to demand unpredictability.

- **Slower-than-Expected Rural and Tier-II Penetration**
  While urban demand has matured, deeper market penetration in rural and semi-urban areas is slower due to affordability issues, lack of awareness about LED benefits, and limited retail infrastructure.

2. REGULATORY AND POLICY ISSUES

- **Inconsistent Policy Implementation**
  Though the Government of India has undertaken several initiatives, the enforcement of standards and quality norms remains inconsistent across states. This creates an uneven playing field and allows substandard products to thrive.

- **Environmental and E-Waste Regulations**
  Increasing scrutiny on environmental sustainability, including e-waste disposal and use of hazardous materials, could result in additional compliance costs and redesign of products to align with eco-friendly norms.

3. TECHNOLOGICAL RISKS

- **Rapid Technological Obsolescence**
  The lighting industry is undergoing continuous technological transformation, particularly with the integration of IoT, smart controls, and Li-Fi. Failure to keep pace with these innovations or mismatched R&D investments could render current products outdated, affecting competitiveness and relevance.

- **Cybersecurity and Data Privacy in Smart Lighting**
  With the growing adoption of smart and connected lighting systems, particularly in commercial and urban infrastructure, the risks associated with cybersecurity breaches and data privacy violations have increased. Vulnerabilities in firmware or app interfaces could pose reputational and legal risks.

4. SUPPLY CHAIN AND OPERATIONAL RISKS

- **Global Supply Chain Disruptions**
  The Indian lighting industry is partially dependent on imports of key components. Global disruptions due to geopolitical tensions, port delays, or pandemics (as seen during COVID-19) can impact production schedules and cost structures.

- **Logistics and Infrastructure Challenges**
  Inadequate infrastructure in certain regions, including inconsistent power supply, underdeveloped transport networks, and warehouse limitations, can result in increased distribution costs, delays, and reduced supply chain efficiency.

- **Skilled Labor Shortage**
  As manufacturing becomes more technology-intensive, the demand for skilled technicians and engineers continues to rise. A shortage of trained manpower can lead to productivity losses and quality inconsistencies.

H. 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:
The foundation of a sound internal control system is a strong control environment, which shapes organizational culture and influences the conduct of employees at all levels. In the LED lighting industry, this involves a leadership team that demonstrates a commitment to ethical practices, adherence to industry norms, and a culture that values compliance and accountability. Clear communication of expectations and policies, along with visible management involvement, reinforces a high standard of integrity across the company.

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

a. Financial Oversight: Implementing strict financial controls such as approval hierarchies, audit trails, and segregation of duties to prevent fraud and errors.
b. Product Quality Assurance: Enforcing consistent quality checks and testing protocols to uphold product standards and customer satisfaction.
c. 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:
Reliable information systems and open communication channels are essential for effective control mechanisms. 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 well-understood and that employees are aligned with organizational goals.

Monitoring and Continuous Improvement:
Ongoing monitoring helps ensure that control systems remain effective over time and can adapt to changes in the business environment. This includes conducting 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 essential to maintain competitiveness and respond effectively to technological advancements and regulatory shifts.

I. 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						
	2025	2024	2023	2022	2021	2020	2019
Income							
Revenue from Operations	15,396.11	15,558.94	16,215.90	5,995.80	9,932.29	12,101.93	9,222.59

Increase/Decrease in %	-1.04%	-4.05%	170.45%	-39.63	-17.93	31.22	29.20
Other Income	845.01	416.17	70.88	88.03	61.02	73.25	40.45
Increase/Decrease in %	103.04%	487.14%	-19.48%	44.26	-13.84%	81.11	(28.39)
Profit							
Profit After Tax	1,437.11	1,131.26	2,243.19	(232.85)	229.54	975.57	596.12
Increase/Decrease in %	27.03%	-49.56%	863.36%	231.93	-76.47%	63.65	48.44

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 2024-25 is Rs. 15,396.11 Lakhs with the previous financial year 2023-24 of Rs. 15,558.94 Lakhs provides insights into the company's financial and operational progress.

The minor decline in the revenue from operations of an LED lighting and fixture Company could be attributed to a variety of variables within the industry's changing landscape. Understanding the various causes of this decline necessitates a thorough examination of both internal and external factors influencing the Company's operations.

Market Competition and Pricing Pressures: A key contributor to revenue decline could be the intensifying competitive landscape within the LED lighting industry. As the market continues to evolve and attract new entrants, companies are increasingly resorting to aggressive pricing strategies to secure or expand their market share. This heightened competition often results in downward pressure on prices. While such strategies may drive higher sales volumes, they can significantly compress profit margins, ultimately impacting overall revenue performance.

Shifts in Consumer Preferences or Trends: Revenue can also be influenced by changing consumer preferences and the emergence of new market trends. For example, a growing inclination toward advanced lighting technologies—such as smart or connected lighting solutions—may reduce demand for conventional LED products. Companies that are slow to adapt to these shifts or fail to align their offerings with evolving customer expectations risk losing relevance, which can lead to diminished sales and reduced market share.

Consumer Skepticism and Familiarity Preference: Despite the growing availability and promotion of smart lighting solutions, widespread consumer adoption remains relatively slow, especially in price-sensitive and semi-urban markets. A key reason is persistent consumer skepticism regarding the reliability, ease of use, and data privacy associated with smart LED lights. Concerns about the durability of connected lighting systems, potential technical glitches, dependency on internet connectivity, and complex installation processes deter many first-time users. Furthermore, app-based control systems or voice-activated assistants, while appealing to tech-savvy consumers, may be perceived as overly complicated or unnecessary by mainstream users who prioritize functionality over advanced features.

In many Indian households and small businesses, there is a strong preference for conventional lighting solutions due to their proven track record, perceived simplicity, and ease of maintenance. This familiarity bias creates resistance to change, especially among older generations or non-urban populations who may be less exposed to emerging technologies or wary of frequent product upgrades. Additionally, limited awareness and insufficient after-sales support for smart lighting products can contribute to a lack of trust in newer offerings. Consumers often associate smart products with higher upfront costs and are uncertain about long-term benefits, further discouraging adoption.

To address these challenges, companies must focus on consumer education, user-friendly interfaces, affordability, and robust service infrastructure. Building trust through warranties, demo-based marketing, and simplified product ecosystems will be critical to converting skeptics and expanding the smart lighting consumer base in India.

Economic Conditions and Market Volatility: Broader economic factors, such as fluctuations in GDP growth, consumer spending patterns, or global supply chain disruptions, can influence business outcomes. Economic downturns or uncertainty may lead to reduced investment in new lighting installations or renovations, affecting overall sales and revenue for LED companies.

Regulatory Changes and Compliance Costs: Regulatory changes, especially related to energy efficiency standards or environmental regulations, can impact product development cycles and necessitate costly compliance

measures. These additional expenses can put pressure on profit margins and contribute to a decline in revenue if not adequately managed. Furthermore, frequent updates to regulatory frameworks may require companies to invest in continuous staff training, certification processes, and upgrades to existing technologies or manufacturing equipment.

Non-compliance or delays in meeting new regulations can also result in penalties, legal risks, or reputational damage, further exacerbating financial strain. In highly regulated industries, businesses may also need to allocate resources for specialized legal and regulatory advisory services, increasing operational costs. Additionally, adapting to differing regional or international standards can complicate global market strategies, requiring customized solutions for various jurisdictions, thereby lengthening time-to-market and reducing economies of scale.

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

The Company has continued to prioritize employee development, implementing several initiatives that have significantly boosted employee morale and strengthened team cohesion. A strong focus has been maintained on nurturing human capital and fostering overall professional growth within the organization. As of March 31, 2025, the total workforce stood at 179 Employees.

During the year, the Company onboarded a number of highly qualified and skilled professionals, further enhancing its capabilities and supporting its growth trajectory. Management takes pride in reporting that there were no incidents of strikes, lockouts, or any form of employee unrest that disrupted operations. It is also noteworthy that the Company operates without an employee union, reflecting a harmonious and collaborative work environment.

K. 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 2024-25 as compared to the Financial Year 2023-24 in key financial ratios along with detailed explanations, wherever required are mentioned in Note No. 1.34 to the Notes of Standalone Financial Statement.

L. 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 2024-25 as compared to the immediately previous Financial Year 2023-24 along with a detailed explanation thereof, are mentioned in Note No. 1.34.

INDEPENDENT AUDITOR'S REPORT (STANDALONE)

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, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and 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 prescribed under section 133 of the Act,("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its 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 Statementssection 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 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, 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 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 its financial position in its Standalone Financial Statements. Refer Note 1.18 to 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. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. 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 N P Patwa and Company
Chartered Accountants
(Firm's Registration No. 107845W)

Sd/-
Jitendra C Shah
Partner
(Membership No.042384)
UDIN: 25042384BMIORB3727

Place: Mumbai
Date: May 29, 2025

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, 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 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, 2025, 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 N P Patwa and Company
Chartered Accountants
(Firm's Registration No. 107845W)

Sd/-
Jitendra C Shah
Partner
(Membership No.042384)
UDIN: 25042384BMIORB3727

Place: Mumbai
Date: May 29, 2025

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:

i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) 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.

(c) 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

(d) 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.

(e) 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) As disclosed in note 1.27 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 Lacs**

	Guarantees	**Security**	**Loans**	**Advance In Nature of Loans**
Aggregate amount granted/ provided during the year - Subsidiaries Aggregate amount granted/ provided during the year – Subsidiaries	Nil	Nil	11.66	Nil
Aggregate amount granted/ provided during the year – Associates	Nil	Nil	Nil	Nil

Balance outstanding as at balance sheet date in respect of above cases – Subsidiaries	Nil	Nil	235.42	Nil
Balance outstanding as at balance sheet date in respect of above cases - Associaties	Nil	Nil	90.25	Nil

(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 overdues 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.

7.

(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, 2025 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).

8.

(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.

9.

(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 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 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

10.

(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.

11. 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.

12. 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 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.

13. (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

14. 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.

15.

(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.

17. The company has not incurred cash loss in current financial year or in the previous financial year.

18. There has been no resignation of the previous statutory auditors during the year.

19. 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.

20. There is no unpaid liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility for the project other then ongoing project and therefore company is not required to transfer the amount to specified account.

For N P Patwa and Company
Chartered Accountants
FRN: 107845W

Sd/-
Jitendra C Shah
Partner
Membership Number- 042384
UDIN: 25042384BMIORB3727

Place: Mumbai
Date: May 29, 2025

STANDALONE FINANCIAL STATEMENTS

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, 2025

(In Lakhs)

Particulars	Notes	March 31, 2025	March 31, 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipments	1.1	3,590.28	1,918.43
(b) Capital Work-In-progress	1.2	2,194.18	1,913.99
(c) Intangible Assets	1.3	-	2.58
(d) Right-of-use Assets	1.4	219.76	224.03
(e) Financial Assets			
(i) Investments	2	393.84	619.29
(ii) Loans	3	325.67	342.49
(iii) Others Financial Assets	4	77.41	75.15
(f) Deferred Tax Assets (net)	5	185.44	146.82
(g) Other Non-Current Assets	6	7.86	23.44
Total Non-Current Assets		**6,994.44**	**5,266.21**
Current Assets			
(a) Inventories	7	4,522.59	4,156.64
(b) Financial Assets			
(i) Trade Receivables	8	3,230.55	3,435.02
(ii) Cash and Cash Equivalents	9	184.60	81.08
(iii) Loans	10	146.86	114.70
(c) Current Tax Assets (net)			
(d) Other Current Assets	11	964.52	746.67
Total Current Assets		**9,049.11**	**8,534.11**
TOTAL ASSETS		**16,043.55**	**13,800.32**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1,334.19	1,318.94
(b) Other Equity	13	10,218.84	8,956.37
Total Equity		**11,553.04**	**10,275.31**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,058.14	1,142.69
(ii) Other financial Liabilities	15	260.56	286.62
(b) Provisions	16	184.53	144.26
(c) Other Non-Current Liabilities			
Total Non-Current Liabilities		**1,503.23**	**1,573.56**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	617.83	99.14
(ii) Trade Payables	18	1,297.23	1,043.76
(iii) Other Financial Liabilities	19	350.02	357.56
(b) Provisions	20	34.20	51.23
(c) Other Current Financial Liabilities	21	527.33	319.35
(d) Current Tax Liabilities (net)	22	160.67	80.41
Total Current Liabilities		**2,987.28**	**1,951.45**
TOTAL EQUITY AND LIABILITIES		**16,043.55**	**13,800.32**
The accompanying notes from 1 to 31, form an integral part of the Financial Statements		-	-

In terms of our report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN: 25042384BMIORB3727

Sd/-
Mr. Jitendra C Shah
Partner's Membership No.: 042384
Date: May 29, 2025
Place: Mumbai

For and on behalf of the Board Focus Lighting And Fixtures Limited
CIN: L31500MH2005PLC155278

Sd/-
Mr. Amit Sheth
Managing Director
DIN: 01468052

Sd/-
Mrs. Deepali Sheth
Executive Director
DIN: 01141083

Sd/-
Mr. Tarun Udeshi
Chief Financial Officer
Date: May 29, 2025
Place: Mumbai

Sd/-
Ms. Shruti Seth
Company Secretary

FOCUS LIGHTING AND FIXTURES LIMITED

CIN: L31500MH2005PLC155278

Regd. 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, 2025

(In Lakhs)

Particulars	Notes	March 31, 2025	March 31, 2024
Revenue from Operations	23	15,396.11	15,558.94
Other Income	24	845.01	416.17
TOTAL INCOME		**16,241.12**	**15,975.12**
EXPENSES			
Cost of Raw Materials Consumed	25	5,973.93	5,624.73
Purchase of Traded Goods	26	2,639.56	3,292.16
Changes in inventories of Finished Goods, Traded Goods	27	-5.82	15.11
Employee Benefits Expense	28	2,284.92	2,066.06
Finance costs	29	90.96	106.71
Depreciation and Amortization Expense	1	803.14	583.90
Other Expenses	30	2,596.68	2,557.48
TOTAL EXPENSES		**14,383.37**	**14,246.15**
Profit Before Exceptional Items and Tax		**1,857.75**	**1,728.96**
Exceptional Items			
Profit Before Tax		**1,857.75**	**1,728.96**
Tax Expenses			
Current Tax		471.77	447.85
Previous Year Tax		-12.51	68.99
MAT Credit Entitlement/Reversal		-	
Deferred Tax		38.62	80.85
Profit for the year		**1,437.11**	**1,131.27**
Other Comprehensive Income			
Items that will not be reclassified subsequently to Profit or			
Loss Actuarial Gain on Defined Plan Liability			6.54
Income tax on Actuarial Loss			-1.65
Actuarial Loss on Defined Plan Liability	31	8.03	
Income tax on Actuarial Loss	31	-2.01	
Total Comprehensive Income Net of Tax		**1,431.09**	**1,136.16**
Earnings per share before exception items- Face Value '10.00 per share			
(1) Basic (in')		2.15	1.74
(2) Diluted (in')		2.11	1.71
Earnings per share before exception items- Face Value '10.00 per share			
(1) Basic (in')		2.15	1.74
(2) Diluted (in')		2.11	1.71

The accompanying notes from 1 to 31, form an integral part of the Financial Statements

In terms of our report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN: 25042384BMIORB3727

Sd/-
Mr. Jitendra C Shah
Partner's Membership No.: 042384
Date: May 29, 2025
Place: Mumbai

For and on behalf of the Board
Focus Lighting And Fixtures Limited
CIN: L31500MH2005PLC155278

Sd/-
Mr. Amit Sheth
Managing Director
DIN 01468052

Sd/-
Mrs. Deepali Sheth
Executive Director
DIN 01141083

Sd/-
Mr. Tarun Udeshi
Chief Financial Officer
Date: May 29, 2025
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 CASH FLOW FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

(In Lakhs)

	Particulars	March 31, 2025	March 31, 2024
A.	**Cash Flow from Operating Activities**		
	Net profit before Tax as per Profit & Loss Account	1,544.86	1,533.21
	Adjusted for:	-	
	Assets Write off	3.42	-
	Depreciation	803.14	583.90
	Fixed Assets W/off & Loss on Sale of Assets	3.41	
	Employee Benefit Expenses	8.03	6.54
	Provision for Doubtful Debts	0.41	-136.15
	Provision for Dimunition in Inventory Value	22.54	
	Dividend Paid	331.05	195.75
	ESOP Expenses	81.57	145.79
	Finance Cost	90.96	106.71
	Operating Profit before Working Capital Changes	**2,889.40**	**2,435.74**
	Adjusted for:		
	(Increase)/ Decrease in Inventories	-388.50	-699.07
	(Increase)/ Decrease in Trade receivables	204.06	251.55
	(Increase)/ Decrease in Other Current assets	-217.85	376.42
	Increase/ (Decrease) in Current Loans given	-32.15	-32.35
	Increase/ (Decrease) in Other Financial assets Non Current	-2.26	-13.72
	Increase/ (Decrease) in Other Non-Current Assets	15.58	-2.25
	Increase/ (Decrease) in Provision	-17.03	7.24
	Increase/ (Decrease) in Trade Payables	253.47	-677.54
	Increase/ (Decrease) in Short Term Borrowings	518.68	-195.86
	Increase/ (Decrease) in Other Current Liabilities	207.98	-9.84
	Increase/ (Decrease) in Other current financial liabilities	-7.54	-131.24
	Increase/ (Decrease) in Other non current financial liabilities	-26.06	-133.96
	Increase/ (Decrease) in Non Current Provision	40.27	26.14
		3,438.05	**1,201.29**
	Less: Taxes Paid	377.60	677.15
	Cash Flow from Operating Activities (A)	**3,060.45**	**524.14**
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets	-2,755.34	-2,479.51
	FD with Banks	225.45	494.88
	Sale of Fixed Assets	0.22	-
	Net Cash used in Investing Activities (B)	**-2,529.68**	**-1,984.63**
C.	**Cash Flow from Financing Activities**		
	Issue of Equity share Capital		
	Repayment/Received of long term loans & advances	-16.82	1,113.55
	Long Term Borrowings	-84.54	
	Dividend Paid	-331.05	-195.75
	Finance Cost	-90.96	-106.71
	Preferential Share Issue ESOP	96.12	87.73
		-	
	Net Cash used in Financing Activities (C)	**-427.26**	**898.82**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	103.52	-561.67
	Opening Balance of Cash and Cash Equivalents	81.08	642.74
	Closing Balance of Cash and Cash Equivalents	**184.60**	**81.08**

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 N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN No :- 25042384BMIORB3727

Sd/-
Mr. Jitendra C Shah
Partner's Membership No.: 042384
Date: May 29, 2025
Place : Mumbai

For and on behalf of the Board
Focus Lighting and Fixtures Limited
CIN : L31500MH2005PLC155278

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 29, 2025
Place: Mumbai

Annexures forming Part of Financial Statements

Note 1.1: Property, Plant and Equipments, Capital Work-In-progress

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Tangible assets	4,245.30	2,335.05
Depreciation	655.02	416.62
Net Tangible assets	**3,590.28**	**1,918.43**

Note 1.2: Capital Work in Progress

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Capital Work in Progress	2,194.18	1,913.99
Net Tangible assets	**2,194.18**	**1,913.99**

Note 1.3: Intangible assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Intangible assets	2.58	29.14
Depreciation	2.58	26.56
Net Intangible assets	**-**	**2.58**

Note 1.4: Right-of-use Assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Right-of -use Assets	365.30	364.75
Depreciation	145.54	140.72
Net Right-of -use Assets	**219.76**	**224.03**

Financial Assets - Non-Current

Note 2: Investments

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
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 F.Z. E	35.71	35.71
(Unquoted investments, carried at cost)		
(i) Shares of Xandos Lighting And Fixtures Private Limited	0.84	0.51
(Unquoted investments, carried at cost)		
Investment in Mutual Funds - Long Terms	7.90	254.83
Investment in Bank FDs with Long maturity	323.01	301.87
TOTAL	**393.84**	**619.29**

Note: 3 Loans

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(a) Loans to Related Parties		
Considered Good - Unsecured	325.67	342.49
(b) Other Loans		
TOTAL	**325.67**	**342.49**

Note 4: Other Financial Assets Non-Current

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(a). Deposits with Banks		
(b) Security Deposits Considered Good - Unsecured	77.41	75.15
TOTAL	**77.41**	**75.15**

Note 5: Deferred tax assets (net)		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Deferred Tax Assets	185.44	146.82
TOTAL	**185.44**	**146.82**

Note 6: Other Non-Current Assets		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Balance with Revenue Authorities Fair Value Plan Asset	7.86	23.44
TOTAL	**7.86**	**23.44**

Current Assets		
Note: 7 Inventory		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Raw Material	3,247.49	2,913.40
Finished Goods	303.40	306.22
Stock in Trade	938.73	930.09
Packing Material	32.97	6.93
Goods in Transit		
TOTAL	**4,522.59**	**4,156.64**

Financial Assets - Current		
Note 8: Trade receivables		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Trade receivables outstanding for a period exceeding six months from the		
Secured, considered good		
Unsecured, considered good	826.83	828.54
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	2,511.00	2,713.35
		-
Less: Less: Allowance for Credit Losses (RDD)	107.29	106.87
TOTAL	**3,230.55**	**3,435.02**

Note 9: Cash and Cash Equivalents		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Balances with Bank		
in current accounts	71.07	80.94
Remittance in Transit	113.42	
Cash on Hand	0.11	0.14
TOTAL	**184.60**	**81.08**

There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior period.

Note 10: Loans		
		(In Lakhs)
Particulars	**March 31, 2025**	**March 31, 2024**
Unsecured and considered Good		
Other Loans and Advances FLFL Employees Welfare Trust	146.86	114.70
TOTAL	**146.86**	**114.70**

Note 11: Other Current Assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Advance to suppliers for Goods	505.90	597.89
Balance with Revenue Authorities	37.07	52.14
Prepaid Expenses	182.78	96.65
Other Current Assets	238.78	
TOTAL	**964.52**	**746.67**

Note 12: Equity Share Capital

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Authorized Capital		
7,50,00,000 Equity Shares of ` Rs.2/- Each	1,500.00	1,500.00
Issued, Subscribed and Paid-Up Capital		
6,67,09,721 Equity Shares of ` Rs 2/- Each Fully Paid-up	1,334.19	1,318.94
TOTAL	**1,334.19**	**1,318.94**

Note 12.1: Reconciliation of the shares outstanding at the beginning and end of the reporting year

Particulars	March 31, 2025		March 31, 2024	
	Equity Shares		Equity Shares	
	Number of shares	Amount	Number of shares	Amount
Equity Shares				
At the beginning of the year	65,946,825	131,893,650	65,460,575	130,921,150
At the beginning of the year ESOPS Share Laying in trust	333,750	667,500	-	-
Addition ESOPS during the year	972,500	1,945,000	820,000	1,640,000
Less :- Amount Recoverable from ESOPs Trust	-543,354	-1,086,708	-333,750	-667,500
Outstanding at the end of the year	**66,709,721**	**133,419,442**	**65,946,825**	**131,893,650**

Note 12.2: Shares held by each shareholder holding more than 5% of equity share capital:

Particulars	March 31, 2025		March 31, 2024	
	Equity Shares		Equity Shares	
	Number of shares	% of Holding	Number of shares	% of Holding
Amit Vinod Sheth	34,226,055	51.07%	34,226,055	51.07%
TOTAL [5% & above]	34,226,055	51.07%	34,226,055	51.07%

Note 13: Other Equity

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Retained Earnings		
Securities Premium Opening	51.54	42.18
Add Addition During the year	138.46	86.92
Less:- Transferred to Security Premium	-132.41	-42.18
Less:- Amount Recoverable from ESOPS	-57.60	-35.38
Securities Premium Closing	-	**51.54**
Securities Premium Opening	3,020.36	2,858.82
Add Addition During the year	183.26	161.55
Less :- Transferred to Security Premium		
	3,203.62	**3,020.36**
Stock Option FLFL Employee Welfare Trust Opening	59.34	145.79
Add Addition During the year	81.57	
less: Allotment during the year trf	-50.85	-86.45
	90.06	**59.34**
Profit and Loss Opening	5,825.13	4,884.71
Add: Transitional INDAS Adj		
Profit / (Loss) for Current year as per IND AS	1,431.09	1,136.16
Less: Dividend to Share Holders	331.05	195.75
Closing Balance of Profit and Loss Account as per IND AS	**6,925.16**	**5,825.13**
TOTAL	**10,218.84**	**8,956.37**

Financial Liability Non- Current

Note 14: Borrowings

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Secured		
Car Loan - BMW	87.60	98.32
Long Term Loan - For Purchase of Property	939.58	1,007.92
Working Capital Term Loan	134.57	135.60
Less Current Maturity of Long-Term Loan	-103.61	-99.14
TOTAL	**1,058.14**	**1,142.69**

Note 15: Other Non-Current Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Lease Liabilities	260.56	286.62
TOTAL	**260.56**	**286.62**

Note 16: Non-Current- Provisions

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Fair Value of Defined Planned Obligation	184.53	144.26
TOTAL	**184.53**	**144.26**

Financial Liabilities Current

Note 17: Borrowings

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Secured Portion		
Working Capital Loan: - IndusInd Bank	432.45	
Director Loan - Amit Sheth	81.77	
Current Maturity of Long-Term Loan	103.61	99.14
TOTAL	**617.83**	**99.14**

Note 18: Trade Payables

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Due to Micro, Small and Medium Enterprise	739.70	523.46
Others	557.52	520.30
TOTAL	**1,297.23**	**1,043.76**

Note 19: Other Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(a) Creditors for Expenses	308.34	249.10
(b) Creditors for CAPEX	25.57	108.46
(c) Employee Advance (ESOP)	16.11	
TOTAL	**350.02**	**357.56**

Note 20: Provisions

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Provision for Employee Benefit Expenses	0.18	10.84
Fair Value of Defined Planned Obligation	34.02	40.40
TOTAL	**34.20**	**51.23**

Note 21: Other Current Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Advance from Customers	267.52	123.84
Outstanding Expenses	175.57	136.30
Statutory Dues Payable	84.24	59.21
TOTAL	**527.33**	**319.35**

Note 22: Current Tax Liabilities - (Net)

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Provision for Income tax Net of Taxes paid	160.67	80.41
TOTAL	**160.67**	**80.41**

Note 23: Revenue from Operations

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Sales and other Operating Income		
Sales Manufacturing	11,560.77	11,291.95
Sales Trading	3,835.34	4,266.99
Sale of Products	**15,396.11**	**15,558.94**

Note 24: Other Income

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Interest		
Bank Interest	19.76	16.33
Interest on loans	38.93	44.94
Interest on Security Deposit	3.40	3.23
Other Non-Operating Income		
Non-Operating Income	725.11	336.84
Gain on Financial Assets		
Foreign Exchange Fluctuation	57.80	14.83
Total	**845.01**	**416.17**

Note 25: Cost of Raw Material Consumed

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Raw Material Consumed		
Opening Stock - Raw Material	2,913.40	2,173.00
Opening Stock - Packing Material	6.93	33.15
Raw Material Purchase		
Raw Material Purchase - Domestic	4,389.15	4,126.37
- Import	1,916.88	2,212.53
Sub-Total	**9,226.35**	**8,545.06**
Less Closing Stock of Raw Material	3,219.45	2,913.40
Less Closing Stock of Packing Material	32.97	6.93
Raw Material Consumed	**5,973.93**	**5,624.73**
Cost of Raw Material Consumed	**5,973.93**	**5,624.73**

Note 26: Purchase of Traded Goods

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Purchase of Stock in Trade		
- Domestic	1,877.16	2,657.17
- Import	762.39	634.98
Purchase of Stock in Trade	**2,639.56**	**3,292.16**

Note 27: Changes in inventories of Finished Goods and Traded Goods

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Opening		
Finished Goods	306.22	646.18
Stock in Trade	930.09	605.24
	1,236.31	**1,251.42**
Closing		
Finished Goods	303.40	306.22
Stock in Trade	938.73	930.09
	1,242.13	**1,236.31**
Increase/Decrease		
Finished Goods	2.83	339.96
Stock in Trade	-8.65	-324.85
Changes in inventories	**-5.82**	**15.11**

Note 28: Employee Benefits Expense

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Director's Remuneration	142.00	142.00
Salary To Employee	1,544.40	1,355.47
Wages	240.65	194.06
Staff Welfare Expenses	141.77	124.85
Recruitment Expenses	3.43	2.98
Bonus To Employees	39.77	26.07
Mediclaim Expenses	20.12	9.54
Key Man Insurance	2.24	2.24
Gratuity Expenses	30.58	26.76
ESIC Expenses	2.30	3.20
Provident Fund Expenses	36.09	33.11
Employee ESOP Compensation	81.57	145.79
Total	**2,284.92**	**2,066.06**

Note 29: Finance costs

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Interest Expenses		
Interest on Loan	15.86	18.62
Interest other	1.92	2.82
Interest on Statutory Dues	2.65	1.87
Bank Charges	31.86	32.36
Gratuity Interest Cost	12.48	11.17
Adjustment for Lease in accordance with IND AS 116	26.19	39.87
Total	**90.96**	**106.71**

Note 30: Other Expenses

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Manufacturing Expenses		
Electric Expenses	48.18	41.51
Labour Charges	128.86	128.12
Water Charges - Factory	2.48	1.86
Security Charges	13.45	12.32
Man Power Services	306.61	273.96
Factory Expenses	2.59	2.12
Maintenance Charges	0.04	0.08
Total	**502.21**	**459.97**

Particulars	March 31, 2025	March 31, 2024
Administrative Expenses		
Telephone expenses	17.84	12.69
Printing Stationery	49.74	24.08
Donation	-	0.06
Rent	0.08	0.67
Audit Fees Remuneration - Statutory	11.67	8.94
Power Cost	13.03	10.63
Office Expenses	45.38	50.36
Secretarial Expenses	6.91	7.55
Membership & Subscription	12.45	13.96
Corporate Social Responsibility Expenses	39.61	24.89
Board Sitting Fees	3.60	2.60
Professional Tax (Company)	0.13	0.03
Legal And Professional Charges	214.81	388.85
Design Fee (exp)	48.03	14.82
Insurance Expenses	24.09	18.54
Assets Written off	3.42	
Royalty Exp	-	
Vehicle Running Expenses	37.15	36.35
Stamp Duty & Registration	1.26	0.58
Repairs & Maintenance		
Others	165.71	110.57
Office Society Maintenance Charges	5.17	5.84
Total	**700.07**	**732.01**

Particulars	March 31, 2025	March 31, 2024
Selling and Distribution Expenses		
VAT Assessment Dues		
Travelling Expenses	322.24	280.40
Sundry Balance W/Off	-	
Discount and rate Difference		3.79
Advertisement Expenses	10.01	2.97
Business Promotion Exp.	69.74	39.03
Foreign Currency Fluctuation	-	
Miscellaneous Expenses	38.06	15.82
Exhibition Expenses	125.99	257.98
Commission	111.55	82.42
Freight & Transportation, Loading & Unloading	303.33	257.20
Packing Expenses	7.59	8.27
Selling Expenses	63.85	76.49
Installation Charges	16.66	

Courier Charges	72.17	52.70
Inspection Charges	40.39	70.45
Export Document Process Charges	3.48	2.73
Provision for Doubtful Debtors	0.41	-136.15
Bad -debts	-	198.85
Provision for decline in Inventory	22.54	48.01
GST Expenses	-	0.05
Profit (Loss) on Sales of Assets	3.41	
Prior Period Adjustments	3.44	3.14
Technical Fees (Royalty Exp)	179.51	101.35
Total	**1,394.39**	**1,365.50**
Total Expenses	**2,596.68**	**2,557.48**

Note 31: Other Comprehensive Income

(In Lakhs)

Particulars	**March 31, 2025**	**March 31, 2024**
Actuarial Loss on Defined Plan Liability	8.03	
Actuarial Gain on Defined Plan Liability		-6.54
Income tax on Actuarial Loss		1.65
Income tax on Actuarial Loss	-2.01	
Total	**6.02**	**-4.89**

Note 1: Depreciation and Amortization Expense

Sr No	Particulars	Gross Block				Depreciation				Net Block	
		Opening 01/04/24	Additions	Sale/Adj. /Write-off	Closing 31-03-25	Opening 01/04/24	For the Year	Sale of asset	Closing 31-03-25	31-03-25	31-03-24
1	BUILDINGS	62,226,900	35,000,000	42,493	97,184,407	26,454,775	5,459,311	23,422	31,890,664	65,293,742	35,772,125
2	COMPUTERS AND DATA PROCESSING	22,036,431	16,597,291	3,063,077	35,570,645	13,075,761	12,055,577	2,909,924	22,221,414	13,349,231	8,960,671
3	ELECTRICAL INSTALLATIONS AND EQUIPMENT	18,044,487	2,611,572	-	20,656,059	14,660,442	1,436,145	-	16,096,587	4,559,473	3,384,046
4	FURNITURE AND FITTINGS	31,329,499	31,675,439	2,993,995	60,010,942	24,570,190	8,250,977	2,844,295	29,976,872	30,034,070	6,759,308
5	MOTOR VEHICLES	19,766,536	965,300	-	20,731,836	7,222,433	3,791,993	-	11,014,426	9,717,410	12,544,103
6	OFFICE EQUIPMENT	8,629,054	2,431,717	402,491	10,658,281	7,530,517	1,086,550	382,366	8,234,701	2,423,580	1,098,537
7	PLANT AND MACHINERY	189,600,788	144,106,691	1,216,000	332,491,479	66,272,763	33,421,130	852,981	98,840,911	233,650,567	123,324,091
8	CAPITAL - WORK IN PROGRESS	191,398,952	59,227,897	31,208,903	219,417,945	-	-	-	-	219,417,945	191,398,952
9	INTANGIBLE ASSETS	8,649,159	-	-	8,649,159	8,391,526	257,633	-	8,649,159	-	257,633
	Total	**551,681,806**	**292,615,906**	**38,926,959**	**805,370,754**	**168,178,407**	**65,759,317**	**7,012,988**	**226,924,735**	**578,446,019**	**383,499,466**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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 11th August 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 29, 2025.

1B Significant Accounting Policies & Notes to Accounts

This note provides a list of the significant 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 by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

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.
- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Expected to be realised 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 realisation 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.

Any gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.

(b) Subsequent expenditure

Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

(c) First-time Adoption – Deemed Cost

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1 April 2020.

(d) Intangible assets

An intangible asset shall be recognised 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.
Upon first-time adoption of Ind AS, the Company has elected to measure its investments in subsidiaries at Cost on the date of transition to Ind AS i.e., 1st April, 2020.

1.7 Financial Instruments:

(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 other comprehensive income (FVOCI)
- fair value through profit and loss (FVTPL)

(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.

Equity Instruments: All investments in equity instruments classified under financial assets are initially measured at fair value. The Company has made an election to measure the same at fair value through other comprehensive income (FVOCI) on an instrument-by-instrument basis.

Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Dividend income on the investments in equity instruments are recognised as 'other income' in the

Statement of Profit and Loss.

Derecognition: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets: In accordance with Ind AS 109-'Financial instruments', the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure: (a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits and bank balance.) (c) Lease receivables under Ind AS 116. (e) Loan commitments which are not measured as at FVTPL. For trade receivables and contract assets/unbilled revenue, the Company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires lifetime expected losses to be recognized from initial recognition. For recognition of impairment loss on other financial assets and risk exposure (other than purchased or originated credit impaired financial assets), the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12month ECL. For purchased or originated credit impaired financial assets, a loss allowance is recognized for the cumulative changes in lifetime expected credited losses since initial recognition.

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(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 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

Advances to Subsidiaries

The Company has an exposure of Rs. 91.42 Lakhs as at March 31, 2025 and Rs. 119.90 Lakhs as at March 31, 2024 in respect of advances given to Subsidiaries. Such advances have been reclassified as non-current financial asset. 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, 2025, 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	89.95	-
Section 43B; Gratuity, Leave Encashment, Finance cost ROU	82.00	4.33
Provisions for RDD and Diminution of value of Inventory	203.25	-
Closing Balance Deferred Tax Asset	185.44	-
Opening Balance Deferred Tax Asset	146.82	-
Provision of Deferred Tax Expense	38.62	-

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 recognises 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	31/03/2025	31/03/2024
Assumption & Other Details		
Discount Rate	-	-
Rate of Returns on Plan Assets	-	-
Salary Escalation	-	-
Attrition Rate	-	-
Normal Retirement age (Years)	-	-
Number of employees	-	-

Salary per month	-	-
Changes in present value of obligations:	-	-
PVO at beginning of period	184.66	153.27
Interest cost	12.48	11.17
Current Service Cost	30.58	26.76
Transitional Liability incurred during the period	-	-
Past Service Cost	-	-
Transfer In/ (Out) Obligation	-	-
Loss/ (Gain) on Curtailments	-	-
Liabilities Extinguished/ Assumed	-	-
Benefits Paid	(17.20)	-
Actuarial (Gain)/Loss on obligation	8.03	(6.53)
PVO at end of period	218.55	184.66
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	(218.55)	(184.66)
(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	(218.55)	(184.66)
Expense recognized in the statement of P & L A/C	-	-
Current Service Cost	30.58	26.76
Interest cost	12.48	11.17
(Expected Return on Plan Assets)	-	-

Past Service Cost	-	-
Loss/ (Gain) on Curtailments and Settlement	-	-
Expense recognized in the statement of P&L A/C	43.06	37.93
OCI for the current period		
Components of Actuarial Gain/ Loss on Obligations		
Due to Change in Financial Assumptions	7.19	2.69
Due to Change in Demographic Assumptions	-	-
Due to Experience Adjustments	0.83	(9.23)
Return on Plan Assets (Excluding amounts included in Interest Income)	-	-
Amounts recognized in OCI	8.03	(6.54)
Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	184.66	153.27
Expense as above	43.07	37.93
Amounts recognized in OCI	8.03	6.54
Net Transfer in		
(Net Transfer Out)		
Benefit Paid		
(Employer's Contribution)		
Closing Net Liability in Books of Accounts	**218.55**	**184.66**

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	202.46	237.10	231.07	206.89

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	30.74	12.59	20.19	15.25	13.51	109.21

Asset Liability Comparisons **Rs in Lakhs**

Year	31/03/2022	31/03/2023	31/03/2024	31/03/2025
PVO at the end of period	107.13	153.27	184.66	218.55
Plan Assets	-			
Surplus/ (Deficit)	(107.13)	(153.27)	(184.66)	218.55
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, 2025, 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, 2025:

Particulars	Number of Options	Weighted-average Exercise Price (INR)
Outstanding at the beginning of the year	NIL	NIL
Granted during the year	37,500	Rs 12.60
Forfeited/Lapsed during the year	-37,500	Rs 12.60
Vested during the year	947,500	Rs 12.60
Exercised during the year	-762,896	Rs 12.60
Number of options exercisable at the end of the year	223,958	Rs 12.60

Note: During the year, the Company granted **37,500 stock options** under its Employee Stock Option Scheme to eligible employees. Simultaneously, **37,500 stock options granted in the previous year were forfeited** due to non-fulfilment of vesting conditions.

However, the financial impact of the grant and forfeiture of these options has **not been recognized** in the Statement of Profit and Loss for the year ended March 31, 2025, through oversight.

The Company is in the process of evaluating the appropriate accounting treatment and shall recognize the impact in the financial statements of the subsequent year in accordance with the applicable accounting standards.

Impact

Estimated fair value of options granted: Rs 18.19 Lacs

Estimated reversal on forfeiture: Rs 23.90 Lacs
Net unrecognized impact on profit: Rs 5.71 Reversal of ESOP Compensation Expenses (not yet recognized)

Valuation Assumptions
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.

Impact on Financial Statements

- **Employee Compensation Expense:** During the year ended March 31, 2025, the total share-based payment expense recognized in the Statement of Profit and Loss was **INR 81.56 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, 2025, the diluted EPS decreased by **INR 0.01**. (Refer Note 1.14 for EPS details).
- **Employee Compensation**

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 122.53 Lakhs**
Amount of loan outstanding (repayable to the Company) as at March 31, 2025: **INR 68.02 Lakhs**

Brief details of transactions in shares by the Trust:
Shares held by the Trust at the beginning of the year: 333750
Shares acquired by the Trust during the year: 972500
Shares transferred to employees by the Trust during the year: 762896
Shares held by the Trust at the end of the year: 543354

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 has various tax litigations pending before various authorities, the outcome of which are material but not practicable for the Company to estimate the timings of cash outflows.

The total amount of Contingent Liability as on March 31, 2025 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 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	ESP as on 31/03/2025	EPS as on 31/03/2024
Earning Per Share – Basic	**2.15**	**1.74**
Earning Per Share – Diluted	**2.11**	**1.71**

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

1) Earnings in Foreign Currency **Rs in Lakhs**

Particulars	Current Period 31/03/2025	Previous Period 31/03/2024
FOB value of Export	Rs.1,938.52	Rs. 2192.63

2) Expenditure in Foreign Currency **Rs in Lakhs**

Particular	Current Period 31/03/2025	Previous Period 31/03/2024
Expenditure in foreign currency (on payment basis) (net of tax, where applicable)	Rs. 240.79	Rs.167.21
CIF Value of Imports	Rs. 2,567.04	Rs. 2615.33

3) Value of Imported & indigenous material consumed: **Rs in Lakhs**

Raw Materials:	Current Year 31/03/2025	%	Previous Year 31/03/2024	%
Indigenous	Rs.4,389.15	69%	4,126.37	65%
Imported	Rs.1,944.92	31%	2,212.53	35%
	Rs. 6,334.07	**100%**	**Rs. 6,338.90**	**100%**

4) Auditors Remunerations (including GST, Service tax for Previous Year) **Rs in Lakhs**

Particular	Current Period 31/03/2025	Previous Year 31/03/2024
a) Statutory Audit	Rs. 6.58	Rs. 5.70
b) Compliance	Rs. 1.20	Rs. 1.00
c)Tax Audit	Rs. 0.70	Rs. 0.80
d)Other Audit and Certification	Rs. 2.19	Rs. 1.44

1.20 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).

B. 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	31/03/2025	31/03/2024
Neither Past due nor impaired	Rs. 2,511.00	Rs. 2,713.35
Past due but not impaired	-	-
Past due more than 180 days	Rs. 826.83	Rs. 828.54
TOTAL	**Rs. 3,337.83**	**Rs. 3,541.89**

ii. Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks **of Rs. 1,84,59,511/- as at March 31, 2025**, and (Rs. 81,07,951/- at March 31, 2024) and Term deposits with credit worthy banks **Rs. 3,23,01,368/- as at March 31, 2025** (Rs 3,01,86,659/- as at March 31, 2024) 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.

C. 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.

D. 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, 2025 and March 31, 2024. 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).

Maturities of non – derivative financial Liabilities			**(Rs. In Lakhs)**	
Particulars	**As at March 31, 2025**		**As at March 31, 2024**	
	Less than 1 year	**More than 1 year**	**Less than 1 year**	**More than 1 year**
Financial Liabilities – Current				
Current Borrowings *	Rs. 617.83	-	Rs. 99.14	-
Trade payables	Rs. 1,292.52	Rs. 4.71	Rs. 1,038.98	Rs. 4.78
Total	**Rs.1,910.35**	**Rs. 4.71**	**Rs.1,138.12**	**Rs. 4.78**

E. 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.

F. 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.

G. 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.

H. 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.

1.20 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.

1.22 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 Directors, KMP and relatives exercise significant influence
2	Shethvinod Lighting Private Limited	Enterprise over which Directors, KMP and relatives exercise significant influence
3	Opti innovation N lighting solution private limited	Enterprise over which Directors, KMP and relatives exercise significant influence
4	Sri Jay Pharma Exim LLP	Enterprise over which Directors, KMP and relatives exercise significant influence
5	Xandos Lighting and Fixtures Private Limited	Subsidiary
6	Plus Light Tech FZE	Wholly Owned Subsidiary
7	Focus lighting And Fixtures PTE limited	Wholly Owned Subsidiary
8	Mr. Amit Sheth	Key Managerial Personnel

9	Mrs. Deepali Sheth	Executive Director
10	Ms. Khushi Sheth	Non-Executive Director
11	Mr Chetan Shah	Independent Director
12	Mr Mahesh Rachh	Independent Director
13	Mr. Sanjay Gaggar	Independent Director
14	Mr Jigar Ghelani	Relative of Director
15	Tarun Udeshi	Key Managerial Personnel
16	Mrs Drashti Senjaliya	Key Managerial Personnel (Resigned w.e.f 14.01.2025)
17	Ms. Shruti Seth	Key Managerial Personnel (Appointed w.e.f 08.02.2025)

B) Transactions during the year **Rs in Lakhs**

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which Director, KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Rent Paid Sheth Vinod lighting Private Limited			7.08		**7.08**
Loan Given Opti innovation N lighting Solution Private Limited			5.00		**5.00**
Loan Given are Repaid Opti innovation N lighting Solution Private Limited			8.00		**8.00**
Interest Charged on Loans Opti innovation N lighting Solution Private Limited			9.33		**9.33**
Interest on Loan Paid Opti innovation N lighting Solution Private Limited			2.42		**2.42**

Receivables Plus Light Tech FZE				418.64	**418.64**
Expenses Payable Plus Light Tech FZE				30.70	**30.70**
Expenses Payable Plus Light Tech FZE				30.70	**30.70**
Payable Plus Light Tech FZE				19.08	**19.08**
Purchase Plus Light Tech FZE				19.08	**19.08**
Sales Plus Light Tech FZE				1,514.24	**1,514.24**
Focus lighting And Fixtures PTE limited				10.35	**10.35**
Receivable Focus lighting And Fixtures PTE limited				10.35	**10.35**
Sales					
Focus lighting And Fixtures PTE limited				135.57	**135.57**
Interest Charged on Loans Focus lighting And Fixtures PTE limited				7.25	**7.25**
Interest on Loan Paid Focus lighting And Fixtures PTE limited				35.73	**35.73**
Dividend Income Received				626.18	**626.18**

Focus lighting And Fixtures PTE limited					
Remuneration Mr. Amit Vinod Sheth		100.00			**100.00**
Loan Taken Mr. Amit Vinod Sheth		80.00			**80.00**
Interest charged on Loans Mr. Amit Vinod Sheth		1.96			**1.96**
Expenses incurred on behalf of Mr. Amit Vinod Sheth – Director		37.80			**37.80**
Received on account of Amit Sheth on account of expenses incurred in his behalf Mr. Amit Vinod Sheth		31.45			**31.45**
Remuneration Mrs. Deepali Sheth		42.00			**42.00**
Rent Paid Mrs. Deepali Amit Sheth		0.52			0.52
Expense incurred on behalf of Deepali Sheth Mrs Deepali Sheth		2.50			**2.50**
Received from Deepali Sheth on account of expenses incurred on his behalf Mrs Deepali Sheth		2.50			**2.50**

Sitting Fees Mr Chetan Shah	1.00				**1.00**
Sitting Fees Mr Mahesh Rachh	0.80				**0.80**
Sitting Fees Sanjay Surajmal Gaggar	1.00				**1.00**
Sitting Fees Khushi Sheth		0.80			**0.80**
Interest Charged on Loans Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				15.21	**15.21**
Reimbursement of expenses Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				0.70	**0.70**
Receivable Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				30.70	**30.70**
Loan Given Repaid Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				5.00	**5.00**
Remuneration (Relative of Director) Mr Jigar Ghelani			113.32		**113.32**
Reimbursement of Expenses					

(Relative of Director) Mr Jigar Ghelani			16.35		**16.35**
Loan Given (Relative of Director) Mr Jigar Ghelani			27.38		**27.38**
Loan Given Repaid (Relative of Director) Mr Jigar Ghelani			4.56		**4.56**
Expenses Payable (Relative of Director) Mr Jigar Ghelani			1.12		**1.12**
Remuneration Mr Tarun Udeshi		40.20			**40.20**
Reimbursement of Expenses Mr Tarun Udeshi		0.69			**0.69**
Remuneration Ms. Shruti Seth		2.02			**2.02**
Remuneration Mrs Drashti Senjaliya		11.11			**11.11**
Reimbursement of expenses Mrs Drashti Senjaliya		0.08			**0.08**

C) Outstanding balances as on March 31, 2025 (Figures in bracket pertains to Previous Year) Rs in Lakhs

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which Director, KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Loan Given Opti Innovation N Lighting Solutions Private Limited	-		90.25 **(87.28)**		90.25 **(87.28)**
Expenses				30.70	30.70

Payables Plus Light Tech FZE				**(30.70)**	**(30.70)**
Payables Plus Light Tech FZE				19.08 **(Nil)**	19.08 **(Nil)**
Receivables Plus Light Tech FZE	-			418.64 **(693.43)**	418.64 **(693.43)**
Sale Plus Light Tech FZE	-			1,514.24 **(2,045.67)**	1,514.24 **(2,045.67)**
Purchase Plus Light Tech FZE				19.08 **(Nil)**	19.08 **(Nil)**
Loan Given Focus Lighting And Fixture PTE Limited	-			91.42 **(119.90)**	91.42 **(119.90)**
Sales Focus Lighting And Fixture PTE Limited				135.57 **(188.90)**	135.57 **(188.90)**
Receivables Focus Lighting And Fixture PTE Limited				10.35 **(54.90)**	10.35 **(54.90)**
Receivables Focus Lighting And Fixture PTE Limited				10.35 **(54.90)**	10.35 **(54.90)**
Receivables Xandos Lighting And Fixtures Private Limited				30.70 **(29.99)**	30.70 **(29.99)**
Loan Given Xandos Lighting And Fixtures Private Limited				144.00 **(135.31)**	144.00 **(135.31)**
Loan Given Mr. Amit Vinod Sheth		81.76 **(Nil)**			81.76 **(Nil)**
Reimbursement of expenses			1.12		1.12 **(1.87)**

Mr. Jigar Ghelani			**(1.87)**		
Commission Payable Mr. Jigar Ghelani			Nil **(7.60)**		Nil **(7.60)**
Loan Given Mr. Jigar Ghelani			23.37 (Nil)		23.37 **(Nil)**
Receivables Mr. Tarun Udeshi		Nil **(0.08)**			Nil **(0.08)**
Loan From RPT of Xandos Rajeev Dogra (Resigned w.e.f 21/05/2025)		36.00 **(36.00)**			36.00 **(36.00)**
Loan From RPT of Xandos Amit Shashi Seth (Resigned w.e.f 19/06/2023)		6.50 **(6.50)**			6.50 **6.50)**

1.23 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	31/03/2025
(i) amount required to be spent by the company during the year	Rs. 36.77
(ii) amount of expenditure incurred (Includes previous years excess spent)	Rs. 39.61
(iii) Short Fall at the end of the year	Nil
(iv) total of previous year's shortfall	Nil
(v) Reason for Short Fall	NA
(vi) nature of CSR activities	Child & Women Welfare and Promoting Education
(vii) Related Party Transaction	Nil
(viii) 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

1.24 Trade Receivables outstanding

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	
Undisputed - considered good	Rs.2,511.00	Rs.478.36				**Rs.2,989.37**
Undisputed - considered doubtful			Rs.294.33	Rs.40.87	Rs.10.85	**Rs.346.05**
Disputed - considered good						
Disputed - considered doubtful					Rs.2.42	**Rs.2.42**

1.25 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	Rs 739.70	-	-	-	-	Rs 739.70
Others	Rs 533.56	Rs19.26	Rs 2.19	Rs 2.38	Rs 0.15	Rs 557.52
Disputed Dues-MSME						
Disputed Dues-Others						

1.26 Micro, Small and Medium Enterprises:

The Company has amount due to MSME as follows:

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	Rs. 739.70	Rs. 523.46	Rs. 620.72
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	0	0	0
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	0	0	0

Micro, Small and Medium Enterprises Development Act, 2006;			
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.

1.27 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.

1.28 The Company has not made any transactions with the struck off companies during the previous Year.

1.29 The Company has no any Virtual Currency / Crypto Currency transactions during the Year.

1.30 The Company has not been declared willful defaulter by any bank or financial institution or government or any

1.31 The Company does not have any pending creation of charge and satisfaction as well as registration of charge with Registrar of Companies.

1.32 No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

1.33 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.

1.34 Financial Ratio:

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	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
Current Ratio	Current Assets	Current Liability	3.03	4.37	-44%	Companies policy of accelerating the working capital cycle has impacted this ratio.
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	0.15	0.12	17%	-
Debt Service Coverage Ratio	Net Operating Income	Finance Cost	15.73	10.64	32%	Increase in operating income coupled with lower utilisation of Bank limits improved this ratio
Return on Equity Ratio	Net Profit	Shareholder's Equity	0.12	0.11	11%	-
Inventory turnover ratio	COGS	Average Inventory	2.10	2.47	18%	-
Trade Receivables turnover ratio/Debtors Turnover Ratio	Total Net Sales	Average Trade Receivables	4.45	4.45	-0.11	-
Trade payables turnover ratio	Total net Purchases	Average Trade payables	9.29	6.97	25%	Companies' policy of accelerating the working capital cycle has impacted this ratio
Net capital turnover ratio,	Net Sales	Average Working Capital	2.44	2.53	4%	-
Net profit ratio or Operating Profit margin ratio	Net Profit	Net Sales	0.09	0.07	22%	-

Return on Capital employed	Earning before Tax and Interest	Shareholder's Equity+longterm debt+ deferred Tax Liability	0.15	0.16	-5%	-
Return on investment	Closing Net worth - Opening Net Worth - Net cash Flow	(Opening Net worth-Net cash Flow)	0.12	0.11	8%	-

1.35 Other Information required as per Schedule III of Companies Act, 2013

(a) Stock of Trading Goods **Rs. In Lakhs**

	Opening Stock		Closing Stock	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**
LED Lights and Fixtures	Rs.930.09	Rs.605.18	Rs.938.73	Rs.930.09

(b) Stock of Manufacturing Goods **Rs. In Lakhs**

	Opening Stock		Closing Stock	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**
Raw Material	Rs.2,913.40	Rs.2173.00	Rs.3,247.49	Rs.2,913.40
Packing Material	Rs.6.93	Rs.33.15	Rs.32.97	Rs.6.93
Finished Goods	Rs.306.22	Rs.646.18	Rs.303.40	Rs.306.22

(c) Sales **Rs. In Lakhs**

Particulars	**Value**	**Value**
LED Lights and Fixtures	**2024-25**	**2023-24**
- Manufacturing	Rs.11,560.77	Rs. 11,291.95
- Trading	Rs.3,835.34	Rs. 4,266.99

(d) Consumption Raw Materials **Rs. In Lakhs**

Particulars	**Value**	**Value**
	2024-25	**2023-24**
LED, Housing, Reflector, Adaptors, Accessories	Rs. 5973.93	Rs.5,624.73

(e) Purchase of Stock in Trade: **Rs. In lakhs**

Particulars	**Value**	**Value**
	2024-25	**2023-24**
LED and Fixtures	Rs.2639.56	Rs.3,292.16

1.36 The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

1.37 The accompanying notes are an integral part of the financial statements.

For N P Patwa and Co.
Chartered Accountants
Firm Reg No.: 107845W
UDIN: 25042384BMIORB3727

For and On Behalf of the Board
Focus Lighting And Fixtures Limited
CIN: L31500MH2005PLC155278

Sd/-
Jitendra Shah
Partner
M No.: 042384

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: 29.05.2025
Place: Mumbai

Date: 29.05.2025
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED)

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, 2025, 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, 2025 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, 2025 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, 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 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 Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 1.19 to 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) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

vi) Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2025 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 softwares. 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, 2025, 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 N P Patwa and Company
Chartered Accountants
(Firm's Registration No. 107845W)

Sd/-
Jitendra C Shah
Partner
(Membership No.042384)
UDIN: 25042384BMIORC6769
Place: Mumbai
Date: May 29, 2025

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, 2025, 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 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 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, 2025, 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 N P Patwa and Company
Chartered Accountants
(Firm's Registration No. 107845W)

Sd/-
Jitendra C Shah
Partner
(Membership No.042384)
UDIN: 25042384BMIORC6769

Place: Mumbai
Date: May 29, 2025

CONSOLIDATED FINANCIAL STATEMENTS

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, 2025

Particulars	Notes	March 31, 2025	March 31, 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	1.1	3,614.36	1,919.17
(b) Capital Work-In-progress	1.2	2,194.18	1,913.99
(c) Intangible Assets	1.3	-	2.58
(d) Right-of-use Assets	1.4	219.76	224.03
(e) Financial Assets			
(i) Investments	2	330.92	556.69
(ii) Loans	3	90.25	87.28
(iii) Others Financial Assets	4	98.49	105.09
(f) Deferred Tax Assets (net)	5	185.44	146.82
(g) Other Non-Current Assets	6	7.86	23.44
Total Non-Current Assets		**6,741.25**	**4,979.09**
Current Assets			
(a) Inventories	7	4,759.19	4,354.26
(b) Financial Assets			
(i)Trade Receivables	8	6,945.68	8,570.09
(ii) Cash and Cash Equivalents	9	568.19	257.18
(iii) Loans	10	185.96	115.84
(c) Other Current Assets	11	961.10	750.75
Total Current Assets		**13,420.12**	**14,048.12**
TOTAL ASSETS		**20,161.38**	**19,027.20**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1,334.19	1,318.94
(b) Other Equity	13	12,685.87	11,548.19
Total Equity		**14,020.06**	**12,867.13**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,058.14	1,142.69
(ii) Other financial Liabilities	15	260.56	286.62
(b) Provisions	16	184.53	144.26
(c) Other Non-Current Liabilities			
Total Non-Current Liabilities		**1,503.23**	**1,573.56**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	660.33	141.65
(ii) Trade Payables	18	2,452.67	3,160.06
(iii) Other Financial Liabilities	19	356.92	333.74
(b) Provisions	20	157.63	157.77
(c) Other Current Financial Liabilities	21	587.24	712.89
(d) Current Tax Liabilities (net)	22	423.30	80.41
Total Current Liabilities		**4,638.09**	**4,586.52**
TOTAL EQUITY AND LIABILITIES		**20,161.38**	**19,027.20**
The accompanying notes from 1 to 31 form an integral part of the Financial Statements		-	-

In terms of our report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN: 25042384BMIORC6769

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. Jitendra C Shah
Partner's Membership No.: 042384
Date: May 29, 2025
Place : Mumbai

Sd/-
Mr. Tarun Udeshi
Chief Financial Officer
Date: May 29, 2025
Place: Mumbai

Sd/-
Ms. Shruti Seth
Company Secretary

FOCUS LIGHTING AND FIXTURES LIMITED
CIN: L31500MH2005PLC155278
Regd. 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, 2025

Particulars	Notes	March 31, 2025	March 31, 2024
Revenue from Operations	23	18,333.12	22,381.10
Other Income	24	286.31	622.52
TOTAL INCOME		**18,619.43**	**23,003.62**
EXPENSES			
Cost of Raw Materials Consumed Purchase of	25	5,973.93	5,624.73
Traded Goods	26	4,224.63	6,492.94
Changes in inventories of Finished Goods, Traded Goods Employee	27	-44.80	210.68
Benefits Expense	28	2,673.64	2,492.49
Finance costs	29	99.91	121.42
Depreciation and Amortization Expense	1	807.25	677.03
Other Expenses	30	2,888.46	2,914.70
TOTAL EXPENSES		**16,623.02**	**18,533.98**
Profit Before Exceptional Items and Tax		**1,996.41**	**4,469.64**
Exceptional Items			
Profit Before Tax		**1,996.41**	**4,469.64**
Tax Expenses			
Current Tax		531.37	447.85
Previous Year Tax		-12.51	68.99
Deferred Tax		38.62	80.85
Profit for the year		**1,516.16**	**3,871.95**
Adjustment for Minority Interest in Subsidiary Share of Loss		3.00	45.59
		1,519.16	**3,917.53**
Other Comprehensive Income			
Foreign Exchange Gain	31	7.22	-1.24
Actuarial Gain on Defined Plan Liability			6.54
Income tax on Actuarial Loss	31	-2.01	-1.65
Actuarial Loss on Defined Plan Liability	31	8.03	
Total Comprehensive Income Net of Tax		**1,520.36**	**3,921.19**
Earnings per share before exception items- Face Value '10.00 per share			
(1) Basic (in')		2.26	5.99
(2) Diluted (in')		2.22	5.90
Earnings per share before exception items- Face Value '10.00 per share			
(1) Basic (in')		2.26	5.99
(2) Diluted (in')		2.22	5.90

The accompanying notes from 1 to 31 form an integral part of the Financial Statements

In terms of our report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN: 25042384BMIORC6769

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/-**	**Sd/-**
Mr. Jitendra C Shah	**Mr. Tarun Udeshi**	**Ms. Shruti Seth**
Partner's Membership No.: 042384	**Chief Financial Officer**	**Company Secretary**
Date: May 29, 2025	**Date: May 29, 2025**	
Place : Mumbai	**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 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

(Rs in Lakhs)

	Particulars	March 31, 2025	March 31, 2024
A.	Cash Flow from Operating Activities		
	Net profit before Tax as per Profit & Loss Account		
	Adjusted for:	1,686.52	4,272.92
	Depreciation	807.25	676.75
	Assets Write off	3.48	-
	Employee Benefit Expenses	8.03	6.54
	Provision for Doubtful Debts	47.95	-136.15
	Provision for Diminution in Inventory Value	22.54	-
	(Profit)/Loss on sale of Assets	3.41	-
	Dividend	331.05	195.75
	ESOP Expenses	81.57	145.79
	Finance Cost	99.91	121.42
	Operating Profit before Working Capital Changes	**3,091.72**	**5,283.01**
	Adjusted for:		
	(Increase)/ Decrease in Inventories	-379.48	-503.50
	(Increase)/ Decrease in Trade receivables	1,576.46	-5,272.62
	(Increase)/ Decrease in Other Current assets	-210.34	440.57
	(Increase)/ Decrease in Current Loans given	-70.12	-32.41
	(Increase)/ Decrease in Other Non-Current assets	15.58	-2.25
	(Increase)/ Decrease in Other Financial assets (non-current)	6.60	-14.87
	Increase/ (Decrease) in Provision (current)	-0.14	113.78
	Increase/ (Decrease) in Trade Payables	-707.39	1,438.77
	Increase/ (Decrease) in Other Current Liabilities	23.18	240.16
	Increase/ (Decrease) in Other Non- current financial liabilities	-26.06	-226.05
	Increase/ (Decrease) in Other current financial liabilities	-125.65	-44.00
	Increase/ (Decrease) in Provision (non-current)	40.27	26.14
	Increase/ (Decrease) in Short Term Borrowings	518.68	-153.36
	(Increase)/ Decrease in Other Non-Current Assets		-
		3,753.30	1,293.38
	Less: Taxes Paid	508.33	677.15
	Cash Flow from Operating Activities (A)	**3,244.96**	**616.23**
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-2,783.71	-2,476.50
	Sales Proceeds from Fixed Assets	9.60	
	FD with Banks and Other Investment	225.78	494.88
	Currency Fluctuation	4.60	-40.81
	Net Cash used in Investing Activities (B)	**-2,543.73**	**-2,022.44**
C.	Cash Flow from Financing Activities		
	Issue of Equity share Capital		
	Repayment/Received of long term Borrowings	-54.56	-
	Repayment/Received of long term loans & advances	-0.82	1,157.71
	Preferential Allotment of Shares and ESOP	96.12	87.73
	Finance Cost	-99.91	-121.42
	Dividend	-331.05	-195.75
	Currency Fluctuation	-	-
	Net Cash used in Financing Activities (C)	**-390.22**	**928.27**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	311.01	-477.93
	Opening Balance of Cash and Cash Equivalents	257.18	735.11
	Closing Balance of Cash and Cash Equivalents	**568.19**	**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 cash flows Statement referred to in our report of even date.

In terms of our report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W
UDIN: 25042384BMIORC6769

Sd/-
Mr. Jitendra C Shah
Partner's Membership No.: 042384
Date: May 29, 2025
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 29, 2025	
Place: Mumbai	

Annexures forming Part of Financial Statements

Note 1.1: Property, Plant and Equipments, Capital Work-In-progress

Particulars	March 31, 2025	March 31, 2024
Tangible assets	4,273.49	2,339.82
Depreciation	659.13	420.65
Net Tangible assets	**3,614.36**	**1,919.17**

Note 1.2: Capital Work in Progress

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Capital Work in Progress	2,194.18	1,913.99
Net Intangible assets	**2,194.18**	**1,913.99**

Note 1.3: Intangible assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Tangible assets	2.58	29.14
Depreciation	2.58	26.56
Net Intangible assets	**-**	**2.58**

Note 1.4: Right-of-use Assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Right-of -use Assets	365.30	453.84
Depreciation	145.54	229.81
Net Right-of -use Assets	**219.76**	**224.03**

Financial Assets - Non Current

Note 2: Investments

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Investment in Mutual Funds - Long Term	7.90	254.83
Investment in Bank FD's with Long maturity	323.01	301.87
TOTAL	**330.92**	**556.69**

Note 3: Loans

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(a) Loans to Related Parties		
Considered Good - Unsecured	90.25	87.28
TOTAL	**90.25**	**87.28**

Note 4: Other Financial Assets Non-Current

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(b) Security Deposits	98.49	105.09
Considered Good - Unsecured		
TOTAL	**98.49**	**105.09**

Note 5: Deferred tax assets (net)

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Deferred Tax Assets	185.44	146.82
TOTAL	**185.44**	**146.82**

Note 6: Other Non-Current Assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Balance with Revenue Authorities		
Fair Value Plan Asset	7.86	23.44
TOTAL	**7.86**	**23.44**

Current Assets

Note: 7 Inventory

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Raw Material	3,247.49	2,913.40
Finished Goods	303.40	306.22
Stock in Trade	1,175.34	1,080.48
Packing Material	32.97	6.93
Goods in Transit		47.23
TOTAL	**4,759.19**	**4,354.26**

Financial Assets - Current

Note 8: Trade receivables

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Trade receivables outstanding for a period exceeding six months		
Secured, considered good		
Unsecured, considered good	4,673.74	1,242.48
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	2,426.77	7,434.49
Less : Less: Allowance for Credit Losses (RDD)	154.83	106.87
TOTAL	**6,945.68**	**8,570.09**

Note 9: Cash and Cash Equivalents

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Balances with Bank		
in current accounts	453.63	256.76
Remittance in Transit	113.42	
Cash on Hand	1.14	0.42
TOTAL	**568.19**	**257.18**

There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior period.

Note 10: Loans

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Unsecured and considered Good		
Other Loans and Advances	185.96	115.84
FLFL Employees Welfare Trust		
TOTAL	**185.96**	**115.84**

Note 11: Other Current Assets

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Advance to suppliers for Goods	476.05	582.64
Balance with Revenue Authorities	37.07	52.14
Prepaid Expenses	209.20	115.98
Other Current Assets	238.78	
TOTAL	**961.10**	**750.75**

Note 12: Equity Share Capital

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Authorized Capital		
7,50,00,000 Equity Shares of ` Rs.2/- Each	1,500.00	1,500.00
Issued, Subscribed and Paid Up Capital		
6,59,46,825 Equity Shares of ` Rs 2/- Each Fully Paid-up		1,318.94
6,67,09,721 Equity Shares of ` Rs 2/- Each Fully Paid-up	1,334.19	
TOTAL	**1,334.19**	**1,318.94**

Note 12.1: Reconciliation of the shares outstanding at the beginning and end of the reporting year

Particulars	March 31, 2025		March 31, 2024	
	Equity Shares		Equity Shares	
	Number of shares	Amount	Number of shares	Amount
Equity Shares				
At the beginning of the year	6,59,46,825	13,18,93,650	6,54,60,575	13,09,21,150
At the beginning of the year ESOPS Share Laying in trust	3,33,750	6,67,500		
Addition ESOPS during the year	9,72,500	19,45,000	8,20,000	16,40,000
Less :- Amount Recoverable from ESOPs Trust	-5,43,354	-10,86,708	-3,33,750	-6,67,500
Outstanding at the end of the year	6,67,09,721	13,34,19,442	6,59,46,825	13,18,93,650

Note 12.2: Shares held by each shareholder holding more than 5% of equity share capital:

Particulars	March 31, 2025		March 31, 2024	
	Equity Shares		Equity Shares	
	Number of shares	% of Holding	Number of shares	% of Holding
Amit Vinod Sheth	3,42,26,055	51.07%	3,42,26,055	51.07%
TOTAL [5% & above]	3,42,26,055	51.07%	3,42,26,055	51.07%

Note 13: Other Equity

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Retained Earnings		
Securities Premium Opening	51.54	42.18
Add Addition During the year	138.46	86.92
Less :- Transferred to Security Premium	-132.41	-42.18
Less :- Amount Recoverable from ESOPS	-57.60	-35.38
Securities Premium Closing	**-**	**51.54**
Securities Premium Opening	3,020.36	2,858.82
Add Addition During the year	183.26	161.55
	3,203.62	**3,020.36**
Stock Option FLFL Employee Welfare Trust	59.34	145.79
Add Addition During the year	81.57	
less Allotment during the year trf	-50.85	-86.45
	90.06	**59.34**
Profit and Loss Opening	8,416.95	4,777.91
Add : Transitional INDAS Adj		
Profit / (Loss) for Current year as per IND AS	1,520.36	3,921.19
Less : Dividend to Share Holders	331.05	195.75
Exchange Profit / Loss on Consolidation	-2.62	-40.81
Dividend paid to Focus Lighting & Fixtures Limited (WOS)		
Adjustment Last Year Provision of Singapore	-208.45	
Adjustment for Minority Interest in Subsidiary Share of Loss	-3.00	-45.59
Closing Balance of Profit and Loss Account as per IND AS	**9,392.19**	**8,416.95**
TOTAL	**12,685.87**	**11,548.19**

Financial Liability Non- Current

Note 14: Borrowings

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Secured		
Car Loan - BMW	87.60	98.32
Long Term Loan - For Purchase Of Property Working	939.58	1,007.92
Capital Term Loan	134.57	135.60
Less Current Maturity of Long Term Loan	-103.61	-99.14
TOTAL	**1,058.14**	**1,142.69**

Note 15: Other Non-Current Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Lease Liabilities	260.56	286.62
TOTAL	**260.56**	**286.62**

Note 16: Non-Current Provisions

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Fair Value of Defined Planned Obligation	184.53	144.26
TOTAL	**184.53**	**144.26**

Financial Liabilities Current

Note 17: Borrowings

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Secured Portion		
Short Term Borrowings		
Working Capital Loan: IndusInd Bank	432.45	
Unsecured Portion		
a) From Directors	124.27	42.50
b) From Others		
Current Maturity of Long Term Loan	103.61	99.14
TOTAL	**660.33**	**141.65**

Note 18: Trade Payables

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Due to Micro, Small and Medium Enterprise	739.70	523.46
Others	1,712.97	2,636.60
TOTAL	**2,452.67**	**3,160.06**

Note 19: Other Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
(a) Creditors for Expenses	315.23	225.28
(b) Creditors for CAPEX	25.57	108.46
(c) Employee Advance (ESOP)	16.11	
TOTAL	**356.92**	**333.74**

Note 20: Provisions

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Provision for Employee Benefit Expenses	1.04	12.25
Provision for Gratuity Payable	156.59	145.51
TOTAL	**157.63**	**157.77**

Note 21: Other Current Financial Liabilities

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Advance from Customers	301.26	299.79
Outstanding Expenses	188.07	172.07
Statutory Dues Payable	97.91	241.02
TOTAL	**587.24**	**712.89**

Note 22: Current Tax Liabilities - (Net)

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Provision for Income tax Net Of Taxes paid	423.30	80.41
TOTAL	**423.30**	**80.41**

Note 23: Revenue from Operations

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Sales and other Operating Income		
Sales Manufacturing	11,560.77	11,291.95
Sales Trading	6,772.35	11,089.15
Sale of Products	**18,333.12**	**22,381.10**

Note 24: Other Income			
			(In Lakhs)
Particulars		**March 31, 2025**	**March 31, 2024**
Bank Interest		19.76	16.33
Interest on loans		16.47	25.83
Interest on Security Deposit		3.40	5.40
Other INDAS Adjustments			
Other Non-Operating Income			
Freight Charges		44.58	94.07
Miscellaneous Receipt		100.68	426.64
Profit on Sale of Fixed Assets		0.66	
Gain on Financial Assets			
Foreign Exchange Fluctuation		100.76	54.25
		286.31	**622.52**

Note 25: Cost of Raw Material Consumed			
			(In Lakhs)
Particulars		**March 31, 2025**	**March 31, 2024**
Raw Material Consumed			
Opening Stock - Raw Material		2,913.40	2,173.00
Opening Stock - Packing Material		6.93	33.15
Raw Material Purchase			
- Domestic		4,389.15	4,126.37
- Import		1,944.92	2,212.53
Sub-Total		**9,254.39**	**8,545.06**
Less Closing Stock of Raw Material		3,247.49	2,913.40
Less Closing Stock of Packing Material		32.97	6.93
Raw Material Consumed		**5,973.93**	**5,624.73**
Raw Material Consumed		**5,973.93**	**5,624.73**

Note 26: Purchase of Traded Goods			
			(In Lakhs)
Particulars		**March 31, 2025**	**March 31, 2024**
Purchase of Stock in Trade		4,224.63	6,492.94
Purchase of Stock in Trade		**4,224.63**	**6,492.94**

Note 27: Changes in inventories of Finished Goods and Traded Goods			
			(In Lakhs)
Particulars		**March 31, 2025**	**March 31, 2024**
Opening			
Finished Goods		306.22	646.18
Stock in Trade		1,127.71	998.42
		1,433.93	**1,644.61**
Closing			
Finished Goods		303.40	306.22
Stock in Trade		1,175.34	1,127.71
		1,478.73	**1,433.93**
Increase/Decrease			
Finished Goods		2.83	339.96
Stock in Trade		-47.63	-129.28
Sale of Products		**-44.80**	**210.68**

Note 28: Employee Benefits Expense

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Director's Remuneration	142.00	142.00
Salary to Employee	1,905.45	1,684.98
Wages	240.65	194.06
Staff Welfare Expenses	142.16	126.22
Recruitment Expenses	3.43	2.98
Bonus To Employees	39.77	26.07
Mediclaim Expenses	48.40	35.00
Key Man Insurance	2.24	2.24
Gratuity Expenses	48.17	96.85
ESIC Expenses	2.30	3.20
Provident Fund Expenses Employee	36.09	33.11
ESOP Compensation Commission	81.57	145.79
To Employees	-18.60	
	2,673.64	**2,492.49**

Note 29: Finance costs

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Interest Expenses		
Interest on Bank Loan		
Interest other	16.10	18.62
Interest on Loan	1.92	2.82
Interest on Statutory Dues	-	-
Bank Charges	8.32	1.87
Adjustment for Lease in accordance with IND AS 116 Gratuity	34.89	35.20
Interest Cost	26.19	51.74
DEMAT Account Charges	12.48	11.17
	99.91	**121.42**

Note 30.1- Other Expenses

(In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Manufacturing Expenses		
Electric Expenses	48.18	41.51
Labour Charges	128.86	128.12
Water Charges - Factory	2.48	1.86
Security Charges	13.45	12.32
Man Power Services	306.61	273.96
Factory Expenses	2.59	2.12
Maintenance Charges	0.04	0.08
	502.21	**459.97**

Note 30.2- Other Expenses

Particulars	March 31, 2025	March 31, 2024
Administrative Expenses		
Telephone expenses	33.05	26.04
Printing Stationery	50.04	24.42
Donation		0.06
Rent	0.08	0.67
Audit Fees Remuneration - Statutory	16.60	8.94
Power Cost	14.38	11.98
Office Expenses	53.25	57.23
Secretarial Expenses	7.87	11.07
Director's Fees	2.20	1.73
Membership & Subscription	21.19	23.91
CSR Expenses	39.61	24.89
Board Sitting Fees	3.60	2.60
Professional Tax (Company)	0.13	0.03
Legal And Professional Charges	249.32	402.55
Insurance Expenses	24.71	15.05
Vehicle Running Expenses	49.18	41.60
Design Fee (exp)	66.75	41.36
Assets Written off	3.48	
License Fee	12.69	10.10
Stamp Duty & Registration	1.26	0.58
Repairs & Maintenance		
Others	167.51	117.72
Office Society Maintenance Charges	5.17	5.84
	822.06	**828.37**

Note 30.3- Other Expenses			
Particulars		**March 31, 2025**	**March 31, 2024**
Selling and Distribution Expenses			
Travelling Expenses		340.59	307.61
Sundry Balance W/Off		1.70	59.30
Discount and rate Difference		3.60	9.53
Advertisement Expenses		10.01	2.97
Business Promotion Exp.		72.09	52.47
Foreign Currency Fluctuation			4.11
Miscellaneous Expenses		44.27	18.53
Exhibition Expenses		132.13	308.76
Commission On sales		160.85	132.78
Freight & Transportation, Loading & Unloading		321.53	295.25
Packing Expenses		7.59	8.27
Selling Expenses		73.53	76.49
Installation Charges		16.66	
Courier Charges		72.78	53.65
Inspection Charges		41.15	76.27
Export Document Process Charges		4.70	3.42
Provision for Doubtful Debtors		47.95	-136.15
Provision for decline in Inventory		22.54	48.01
Bad Debts			198.85
Late Delivery Charges			
Loss on Sales of Assets		3.41	
GST Expenses		-	0.05
Prior Period Adjustments		5.51	4.85
Biding Charges			
Exchange Loss on Consolidation		2.10	
Technical Fees (Royalty Exp)		179.51	101.35
		1,564.19	**1,626.37**
Total		**2,888.46**	**2,914.70**

Note :- 31 Other Comprehensive Income			
Particulars		**March 31, 2025**	**March 31, 2024**
Actuarial Loss on Defined Plan Liability		8.03	6.54
Actuarial Gain on Defined Plan Liability			-1.65
Income tax on Actuarial Loss		-2.01	
Foreign Exchange Gain		-7.22	-1.24
		-1.20	**3.65**

Note 1: Depreciation and Amortization Expense

Sr No	Particular	Gross Block				Depreciation				Net Block	
		Opening 01/04/2024	Additions	Sale/Adj./ Write-Off	Closing 31-03-2025	Opening 01/04/2024	For the Year	Sale/Adj./ Write-Off	Closing 31-03-2025	31-03-2025	31-03-2024
1	BUILDINGS	6,22,26,900	3,50,00,000	42,493	9,71,84,407	2,64,54,775	54,59,311	23,422	3,18,90,664	6,52,93,742	3,57,72,125
2	COMPUTERS AND DATA PROCESSING UNITS	2,21,86,690	1,69,38,865	32,21,764	3,59,03,792	1,31,76,521	1,21,81,498	30,47,940	2,23,10,080	1,35,93,712	90,10,170
3	ELECTRICAL INSTALLATIONS AND EQUIPMENT	1,80,44,487	26,11,572	-	2,06,56,059	1,46,60,442	14,36,145	-	1,60,96,587	45,59,473	33,84,046
4	FURNITURE AND FITTINGS	3,13,67,572	3,17,15,916	29,93,995	6,00,89,493	2,45,89,628	82,63,309	28,44,295	3,00,08,641	3,00,80,852	67,77,944
5	MOTOR VEHICLES	2,08,73,748	34,08,666	72,719	2,42,09,695	83,24,100	40,62,239	1,356	1,23,84,983	1,18,24,712	1,25,49,648
6	OFFICE EQUIPMENT	86,29,054	24,43,447	4,02,491	1,06,70,011	75,30,517	10,89,408	3,82,366	82,37,560	24,32,451	10,98,537
7	PLANT AND MACHINERY	18,96,00,788	14,41,06,691	12,16,000	33,24,91,479	6,62,72,763	3,34,21,130	8,52,981	9,88,40,911	23,36,50,567	12,33,24,091
8	CAPITAL - WORK IN PROGRESS	19,13,98,952	5,92,27,897	3,12,08,903	21,94,17,945	-	-	-	-	21,94,17,945	19,13,98,952
9	INTANGIBLE ASSETS	86,49,159	-	-	86,49,159	83,91,526	2,57,633	-	86,49,159	-	2,57,633
	Total	**55,29,77,351**	**29,54,53,053**	**3,91,58,364**	**80,92,72,040**	**16,94,00,272**	**6,61,70,673**	**71,52,360**	**22,84,18,585**	**58,08,53,454**	**38,35,73,145**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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 11th August 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 29, 2025.

1B Significant Accounting Policies & Notes to Accounts

This note provides a list of the significant 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:

These financial statements have been prepared in accordance with Indian Accounting standards ('Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

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 includes 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 and Fixture PTE Limited	Singapore	100%	Subsidiary
Xandos Lighting and Fixture Private Limited	India	83.67 %	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, 2025.

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. Unrealized 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. Unrealized 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 recognized in statement of profit and loss.

(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) First-time Adoption – Deemed Cost

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1 April 2020.

1.5 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 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.

1.7 Investments in Subsidiaries:

Investments in subsidiaries are carried at Cost.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments in subsidiaries at Cost on the date of transition to Ind AS i.e., 1st April, 2020.

1.8 Financial Instruments:

(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 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.

Equity Instruments: All investments in equity instruments classified under financial assets are initially measured at fair value. The Company has made an election to measure the same at fair value through other comprehensive income (FVOCI) on an instrument-by-instrument basis.

Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets: In accordance with Ind AS 109-'Financial instruments', the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure: (a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits and bank balance.) (b) Lease receivables under Ind AS 116. (e) Loan commitments which are not measured as at FVTPL. For trade receivables and contract assets/unbilled revenue, the Company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires lifetime expected losses to be recognized from initial recognition. For recognition of impairment loss on other financial assets and risk exposure (other than purchased or originated credit impaired financial assets), the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12month ECL. For purchased or originated credit impaired financial assets, a loss allowance is recognized for the cumulative changes in lifetime expected credited losses since initial recognition

(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 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

Advances to Subsidiaries
The Company has an exposure of Rs. 119.90 Lakhs as at March 31, 2025 (Rs. 113.17 Lakhs: March 31, 2023; Rs 107.07 Lakhs: 1st April 2022) in respect of advances given to Subsidiaries. Such advances have been reclassified as non-current financial asset. 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 recognized 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.

1.12 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, 2025, 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.

Rs. In Lakhs

Particulars of Timing Difference	Deferred Tax Assets	Deferred Tax Liability
Difference in Depreciation and Amortisation	89.95	-
Section 43B; Gratuity, Leave Encashment, Finance cost ROU	82.00	4.33
Provisions for RDD and Diminution of value of Inventory	203.25	-
Closing Balance Deferred Tax Asset	185.44	-
Opening Balance Deferred Tax Asset	146.82	-
Provision of Deferred Tax Expense	38.62	-

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 recognized 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 recognized 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 recognized 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 recognized 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 recognized 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 recognized immediately in Consolidated 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	31/03/2025	31/03/2024
Assumption & Other Details		
Discount Rate	-	-
Rate of Returns on Plan Assets	-	-
Salary Escalation	-	-
Attrition Rate	-	-
Normal Retirement age (Years)	-	-
Number of employees	-	-
Salary per month	-	-
Changes in present value of obligations:	-	-
PVO at beginning of period	184.66	153.27
Interest cost	12.48	11.17
Current Service Cost	30.58	26.76
Transitional Liability incurred during the period	-	-
Past Service Cost	-	-
Transfer In/ (Out) Obligation	-	-
Loss/ (Gain) on Curtailments	-	-
Liabilities Extinguished/ Assumed	-	-
Benefits Paid	(17.20)	-
Actuarial (Gain)/Loss on obligation	8.03	(6.53)
PVO at end of period	218.55	184.66
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	(218.55)	(184.66)
(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	(218.55)	(184.66)
Expense recognized in the statement of P & L A/C	-	-
Current Service Cost	30.58	26.76
Interest cost	12.48	11.17
(Expected Return on Plan Assets)	-	-
Past Service Cost	-	-
Loss/ (Gain) on Curtailments and Settlement	-	-
Expense recognized in the statement of P&L A/C	43.06	37.93
OCI for the current period		
Components of Actuarial Gain/ Loss on Obligations		
Due to Change in Financial Assumptions	7.19	2.69
Due to Change in Demographic Assumptions	-	-
Due to Experience Adjustments	0.83	(9.23)
Return on Plan Assets (Excluding amounts included in Interest Income)	-	-
Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	**184.66**	**153.27**
Expense as above	43.07	37.93
Amounts recognized in OCI	8.03	6.54
Net Transfer in		
(Net Transfer Out)		
Benefit Paid		
(Employer's Contribution)		
Closing Net Liability in Books of Accounts	**218.55**	**184.66**

Sensitivity Analysis

	DR: Discount Rate		ER : Salary Escalation Rate	
	PVO DR + 1%	PVO DR -1%	PVO ER + 1%	PVO ER – 1%
PVO	202.46	237.10	231.07	206.89

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	30.74	12.59	20.19	15.25	13.51	109.21

Asset Liability Comparisons

Year	31/03/2022	31/03/2023	31/03/2024	31/03/2025
PVO at the end of	107.13	153.27	184.66	218.55

period				
Plan Assets	-			
Surplus/ (Deficit)	(107.13)	(153.27)	(184.66)	218.55
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, 2025, 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, 2025:

Particulars	Number of Options	Weighted-average Exercise Price (INR)
Outstanding at the beginning of the year	NIL	NIL
Granted during the year	37,500	Rs 12.60
Forfeited/Lapsed during the year	-37,500	Rs 12.60
Vested during the year	947,500	Rs 12.60
Exercised during the year	-762,896	Rs 12.60
Number of options exercisable at the end of the year	223,958	Rs 12.60

Note: During the year, the Company granted **37,500 stock options** under its Employee Stock Option Scheme to eligible employees. Simultaneously, **37,500 stock options granted in the previous year were forfeited** due to non-fulfilment of vesting conditions.

However, the financial impact of the grant and forfeiture of these options has **not been recognized** in the Statement of Profit and Loss for the year ended March 31, 2025, through oversight.
The Company is in the process of evaluating the appropriate accounting treatment and shall recognize the impact in the financial statements of the subsequent year in accordance with the applicable accounting standards.

Impact

Estimated fair value of options granted: Rs 18.19 Lacs
Estimated reversal on forfeiture: Rs 23.90 Lacs
Net unrecognized impact on profit: Rs 5.71 Reversal of ESOP Compensation Expenses (not yet recognized)

Valuation Assumptions
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.

Impact on Financial Statements
- **Employee Compensation Expense:** During the year ended March 31, 2025, the total share-based payment expense recognized in the Statement of Profit and Loss was **INR 81.56 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, 2025, the diluted EPS decreased by **INR 0.01**. (Refer Note 1.14 for EPS details).
- **Employee Compensation**

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 122.53 Lakhs**
Amount of loan outstanding (repayable to the Company) as at March 31, 2025: **INR 68.02 Lakhs**

Brief details of transactions in shares by the Trust:
Shares held by the Trust at the beginning of the year: 333750
Shares acquired by the Trust during the year: 972500
Shares transferred to employees by the Trust during the year: 762896
Shares held by the Trust at the end of the year: 543354

1.14 Provisions, contingent liabilities and contingent assets

Provisions
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 has various tax litigations pending before various authorities, the outcome of which are material but not practicable for the Company to estimate the timings of cash outflows. The total amount of Contingent Liability as on March 31, 2025 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 recognized 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 31/03/2025	EPS as on 31/03/2024
Earning Per Share – Basic	**2.26**	**5.99**
Earnings Per Share – Diluted	**2.22**	**5.90**

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 Company 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 det ermined. 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 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.

1.19 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.

1.20

1) Earnings in Foreign Currency **Rs in Lakhs**

Particulars	Current Period 31/03/2025	Previous Period 31/03/2024
Export (FOB)	Rs.1,938.52	Rs. 2192.63

2) Expenditure in Foreign Currency **Rs in Lakhs**

Particular	Current Period 31/03/2025	Previous Period 31/03/2024
CIF Value of Import	Rs. 2,567.04	Rs. 2615.33
Expenditure in foreign currency (on payment basis) (net of tax, where applicable)	Rs. 259.67	Rs. 213.44

3) Value of Imported & indigenous material consumed: **Rs in Lakhs**

Raw Materials:	Current Year 31/03/2025	%	Previous Year 31/03/2024	%
Indigenous	4,389.15	69%	4,126.37	65%
Imported	1,944.92	31%	2,212.53	35%
Total	**6,334.07**	**100%**	**6,338.90**	**100%**

4) Auditors Remunerations (including GST, Service tax for Previous Year) **Rs in Lakhs**

Particular	Current Period 31/03/2025	Previous Year 31/03/2024
a) Statutory Audit	Rs. 6.58	Rs. 5.70
b) Compliance	Rs. 1.20	Rs. 1.00
c) Tax Audit	Rs. 0.70	Rs. 0.80
d) Other Audit and Certification	Rs. 2.19	Rs. 1.44

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 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).

B. 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.

The Company's maximum exposure to credit risk as at March 31, 2023 and 2022 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	31/03/2025	31/03/2024
Neither Past due nor impaired	2,426.77	7,434.49
Past due but not impaired		
Past due more than 180 days	4,673.74	1,242.48
TOTAL	**7,100.51**	**8,676.96**

ii. Cash and Cash Equivalents:

The Company held cash and bank balance with credit worthy banks **of Rs. 5,68,18,847/-** as at **March 31,2025,** and (Rs. 2,57,18,150 as at March 31, 2024). 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.

C. 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.

D. 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 our 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, 2025 and March 31, 2024. 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).

Maturities of non – derivative financial Liabilities			(Rs. In Lakhs)	
Particulars	**As at March 31, 2025**		**As at March 31, 2024**	
	Less than 1 year	**More than 1 year**	**Less than 1 year**	**More than 1 year**
Financial Liabilities – Current				
Current Borrowings	Rs. 617.83	Rs.42.50	Rs. 141.65	-
Trade payables	Rs.1,273.44	Rs. 1,179.23	Rs. 3155.28	Rs. 4.78
Total	**Rs.1,891.27**	**Rs. 1,221.73**	**Rs. 3296.93**	**Rs. 4.78**

E. 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.

F. 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.

G. 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.

H. 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, an
- 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 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 2024-25
amount required to be spent by the company during the year,	Rs. 36.77
amount of expenditure incurred, (includes Excess amount spent in previous Financial Year)	Rs. 39.61
shortfall at the end of the year,	Nil
total of previous years shortfall,	Nil
reason for shortfall,	Nil
nature of CSR activities,	Children & Women Welfare and Promoting Education
Transactions with Related Party	Nil
(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

1.24 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 Directors, KMP and relatives exercise significant influence
2	Shethvinod Lighting Private Limited	Enterprise over which Directors, KMP and relatives exercise significant influence
3	Opti innovation N lighting solution private limited	Enterprise over which Directors, KMP and relatives exercise significant influence
4	Sri Jay Pharma Exim LLP	Enterprise over which Directors, KMP and relatives exercise significant influence
5	Xandos Lighting and Fixtures Private Limited	Subsidiary
6	Plus Light Tech FZE	Wholly Owned Subsidiary
7	Focus lighting And Fixtures PTE limited	Wholly Owned Subsidiary
8	Mr. Amit Sheth	Key Managerial Personnel
9	Mrs. Deepali Sheth	Executive Director
10	Ms. Khushi Sheth	Non-Executive Director
11	Mr Chetan Shah	Independent Director
12	Mr Mahesh Rachh	Independent Director
13	Mr. Sanjay Gaggar	Independent Director
14	Mr Jigar Ghelani	Relative of Director
15	Tarun Udeshi	Key Managerial Personnel
16	Mrs Drashti Senjaliya	Key Managerial Personnel (Resigned w.e.f 14.01.2025)
17	Ms. Shruti Seth	Key Managerial Personnel (Appointed w.e.f 08.02.2025)

B. Transactions during the year

Rs in Lakhs

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which Director, KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Rent Paid Sheth Vinod lighting Private Limited			7.08		**7.08**
Loan Given Opti innovation N lighting Solution Private Limited			5.00		**5.00**
Loan Given are Repaid Opti innovation N lighting Solution Private Limited			8.00		**8.00**
Interest Charged on Loans Opti innovation N lighting Solution Private Limited			9.33		**9.33**

Interest on Loan Paid Opti innovation N lighting Solution Private Limited			2.42		**2.42**
Receivables Plus Light Tech FZE				418.64	**418.64**
Expenses Payable Plus Light Tech FZE				30.70	**30.70**
Payable Plus Light Tech FZE				19.08	**19.08**
Purchase Plus Light Tech FZE				19.08	**19.08**
Sales Plus Light Tech FZE				1,514.24	**1,514.24**
Receivable Focus lighting And Fixtures PTE limited				10.35	**10.35**
Sales Focus lighting And Fixtures PTE limited				135.57	**135.57**
Interest Charged on Loans Focus lighting And Fixtures PTE limited				7.25	**7.25**
Interest on Loan Paid Focus lighting And Fixtures PTE limited				35.73	**35.73**
Dividend Income Received Focus lighting And Fixtures PTE limited				626.18	**626.18**
Remuneration Mr. Amit Vinod Sheth		100.00			**100.00**
Loan Taken Mr. Amit Vinod Sheth		80.00			**80.00**
Interest Charged on Loans Mr. Amit Vinod Sheth		1.96			**1.96**
Expenses incurred on behalf of Director Mr. Amit Vinod Sheth		37.80			**37.80**
Received on account of Amit		31.45			**31.45**

Sheth on account of expenses incurred in his behalf Mr. Amit Vinod Sheth					
Remuneration Mrs. Deepali Sheth		42.00			**42.00**
Rent Paid Mrs. Deepali Sheth		0.52			**0.52**
Expense incurred on behalf of Deepali Sheth Mrs Deepali Sheth		2.50			**2.50**
Received from Deepali Sheth on account of expenses incurred on his behalf Mrs Deepali Sheth		2.50			**2.50**
Sitting Fees Mr Chetan Shah					**1.00**
Sitting Fees Mr Mahesh Rachh	0.80				**0.80**
Sitting Fees Sanjay Surajmal Gaggar	1.00				**1.00**
Sitting Fees Khushi Sheth		0.80			**0.80**
Interest Charged on Loans Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				15.21	**15.21**
Reimbursement of expenses Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				0.70	**0.70**
Receivable Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				30.70	**30.70**
Loan Given Repaid Xandos Lighting And Fixtures Private Limited (Subsidiary Company (83.67%)				5.00	**5.00**
Remuneration (Relative of Director) Mr Jigar Ghelani			113.32		**113.32**
Reimbursement of Expenses (Relative of Director) Mr Jigar Ghelani			16.35		**16.35**

Loan Given (Relative of Director) Mr Jigar Ghelani			27.38		**27.38**
Loan Given Repaid (Relative of Director) Mr Jigar Ghelani			4.56		**4.56**
Expenses Payable (Relative of Director) Mr Jigar Ghelani			1.12		**1.12**
Remuneration Mr Tarun Udeshi		40.20			**40.20**
Reimbursement of Expenses Mr Tarun Udeshi		0.69			**0.69**
Remuneration Ms. Shruti Seth		2.02			**2.02**
Remuneration Ms Drashti Senjaliya		11.11			**11.11**
Reimbursement of expenses Ms Drashti Senjaliya		0.08			**0.08**

C. Outstanding balance as on March 31, 2025 (Figures in brackets pertains to previous year)

Rs. In Lakh

Nature of Transaction	Independent Director	KMP/ Director	Enterprise over which Director, KMP and relative exercise significant influence	Wholly Owned Subsidiary/ Subsidiary	Total
Loan Given Opti Innovation N Lighting Solutions Private Limited	-		90.25 **(87.28)**		90.25 **(87.28)**
Expenses Payables Plus Light Tech FZE				30.70 **(30.70)**	30.70 **(30.70)**
Payables Plus Light Tech FZE				19.08 **(Nil)**	19.08 **(Nil)**
Receivables Plus Light Tech FZE	-			418.64 **(693.43)**	418.64 **(693.43)**
Sale Plus Light Tech FZE	-			1,514.24 **(2,045.67)**	1,514.24 **(2,045.67)**
Purchase Plus Light Tech FZE				19.08 **(Nil)**	19.08 **(Nil)**
Loan Given Focus Lighting And Fixture PTE Limited	-			91.42 **(119.90)**	91.42 **(119.90)**
Sales Focus Lighting And Fixture PTE Limited				135.57 **(188.90)**	135.57 **(188.90)**

Receivables Focus Lighting And Fixture PTE Limited				10.35 **(54.90)**	10.35 **(54.90)**
Receivables Xandos Lighting And Fixtures Private Limited				30.70 **(29.99)**	30.70 **(29.99)**
Loan Given Xandos Lighting And Fixtures Private Limited				144.00 **(135.31)**	144.00 **(135.31)**
Loan Given Mr. Amit Vinod Sheth		81.76 **(Nil)**			81.76 **(Nil)**
Reimbursement of expenses Mr. Jigar Ghelani			1.12 **(1.87)**		1.12 **(1.87)**
Commission Payable Mr. Jigar Ghelani			Nil **(7.60)**		Nil **(7.60)**
Loan Given Mr. Jigar Ghelani			23.37 (Nil)		23.37 **(Nil)**
Receivables Mr. Tarun Udeshi		Nil **(0.08)**			Nil **(0.08)**
Loan From RPT of Xandos Rajeev Dogra (Resigned w.e.f 21/05/2025)		36.00 **(36.00)**			36.00 **(36.00)**
Loan From RPT of Xandos Amit Shashi Seth (Resigned w.e.f 19/06/2023)		6.50 **(6.50)**			6.50 **6.50)**

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	
Undisputed - considered good	Rs.2,426.77	Rs.3,291.69				**Rs.5,718.46**
Undisputed - considered doubtful			Rs.1,327.91	Rs.40.87	Rs.10.85	**Rs.1,379.63**
Disputed - considered good						
Disputed - considered doubtful					Rs.2.42	**Rs.2.42**

1.26 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	
MSME	739.70					**739.70**

Others	533.56	0.18	1,176.71	2.38	0.15	**1,712.97**
Disputed Dues-MSME						
Disputed Dues-Others						

1.27 Micro, Small And Medium Enterprises:

There are parties who 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 Company.

Rs in Lakhs

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	Rs. 739.70	Rs. 523.46	Rs. 620.72
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	-		-
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;	-		-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-		-
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	**Rs. 739.70**	**Rs. 523.46**	**Rs. 620.72**

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 ni 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 Cash Credit, Packing Credit and demand working capital loan from banks were 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. 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 Company has not made any transactions with the struck off companies during the previous Year.

1.31 The Company does not have any Virtual Currency / Crypto Currency transactions during the Year.

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, 2025 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 Ratios:

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	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
Current Ratio	Current Assets	Current Liabilities	2.89	3.06	-6%	-
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	0.12	0.10	19%	-
Debt Service Coverage Ratio	Net Operating Income	Finance Cost	26.82	43.04	73%	There is lower trading activities and reduction in the turnover. This reduction coupled with fixed cost remaining the same has resulted in to the variation.
Return on Equity Ratio	Net Profit	Shareholder's Equity	0.11	0.30	111%	There is lower trading activities and reduction in the turnover. This reduction coupled with fixed cost remaining the same has resulted in to the variation.
Inventory turnover ratio	COGS	Average Inventory	**2.34**	**3.12**	-33%	The company has optimised the cycle of working capital with better inventory management.
Trade Receivables turnover ratio	Total Net Sales	Average Trade Receivables	**2.36**	**3.82**	-62%	The realisation cycle has been disturbed by slow recoveries of past receivables.

Trade Receivables turnover ratio	Total Net Sales	Average Trade Receivables	**2.36**	**3.82**	-62%	The realisation cycle has been disturbed by slow recoveries of past receivables.
Trade payables turnover ratio	Total net Purchases	Average Trade payables	3.76	3.19	-18%	-
Net capital turnover ratio,	Net Sales	average Working Capital	1.16	1.81	-56%	The realisation cycle has been disturbed by slow recoveries of past receivables.
Net profit ratio	Net Profit	Net Sales	0.08	0.18	111%	There is lower trading activities and reduction in the turnover. This reduction coupled with fixed cost remaining the same has resulted in to the variation.
Return on Capital employed	Earning before Tax and Interest	Shareholder 's Equity + long-term debt+ deferred Tax Liability	0.13	0.33	-87%	There is lower trading activities and reduction in the turnover. This reduction coupled with fixed cost remaining the same has resulted in to the variation.
Return on investment	Closing Net worth - Opening Net Worth - Net cash Flow	(Opening Net worth- Net cash Flow)	0.07	0.46	-85%	There is lower trading activities and reduction in the turnover. These reduction coupled with fixed cost remaining the same has resulted in to the variation.

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	**2024-25**	**2023-24**	**2024-25**	**2023-24**
LED Lights and Fixtures	1080.47	998.42	1175.34	1080.47

(b) Stock of Manufacturing Goods **Rs. In Lakhs**

	Opening Stock		Closing Stock	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**
Raw Material	2,913.40	2173.00	3247.49	2,913.40
Packing Material	6.93	33.15	32.97	6.93
Finished Goods	306.22	646.18	303.40	306.22

(c) Sales **Rs. In Lakhs**

Particulars	Value	Value
LED Lights and Fixtures	**2024-25**	**2023-24**
- Manufacturing	11560.77	11,291.95
- Trading	6772.35	11,089.15

(d) Consumption Raw Materials **Rs. In Lakhs**

Particulars	Value	Value
	2024-25	**2023-24**
LED, Housing, Reflector, Adaptors, Accessories	5,973.93	5,624.73

(e) Purchase of Stock in Trade: **Rs. In Lakhs**

Particulars	Value	Value
	2024-25	**2023-24**
LED and Fixtures	4224.63	6,492.94

1.37 The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

1.38 The accompanying notes are an integral part of the financial statements.

For N P Patwa and Co.
Chartered Accountants
Firm Reg No.: 107845W
UDIN: 25042384BMIORC6769

Sd/-
Jitendra Shah
Partner
M No.: 042384

Date: 29.05.2025
Place: Mumbai

For and On Behalf of the Board
Focus Lighting And Fixtures Limited
CIN: L31500MH2005PLC155278

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: 29.05.2025
Place: Mumbai

NOTICE OF 20TH ANNUAL GENERAL MEETING (AGM)

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 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **20th (Twenty) Annual General Meeting** of the Members of **Focus Lighting And Fixtures Limited** will be held on **September 22, 2025** at **02:00 P.M**. at the **Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, 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, 2025 which includes the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2025, the Balance Sheet as at that date, the Auditor's Report thereon and the Directors' Report.

2. To appoint a Director in place of Ms. Khushi Amit Sheth (DIN: 09351537), 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. Patwa And Shah, (Firm Registration No: 131057W) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years and fix remuneration thereof.**

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

   "RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (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, as per the recommendation of the Audit Committee and approval of the Board of Directors in their respective Meeting, the approval of the members of the Company be and is hereby accorded for appointment of M/s. Patwa And Shah, Chartered Accountants, Partnership firm (Firm Registration No. 131057W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years commencing from April 01, 2025 to March 31, 2030, from the conclusion of 20th AGM until the conclusion of the 25th Annual General Meeting of the Company to be held for the Financial Year 2029-2030, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

   RESOLVED FURTHER THAT, any Directors or the Chief Financial Officer or the Company Secretary of the Company be and is hereby authorized to do all such acts, matters, deeds and things and to undertake all necessary steps and give such directions as may be required necessary, expedient, or desirable for giving effect to the said resolutions including filling necessary E-Forms with Registrar of Companies, Mumbai and to the Stock Exchange.**"**

SPECIAL BUSINESS:

4. To appoint M/s. Rathod and Co, Practicing Company Secretaries (Peer Review Certificate No. 1762/2022) as Secretarial Auditors of the Company.

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

"RESOLVED THAT, pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 and 179(3) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended or re-enacted from time to time and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to appoint M/s. Rathod and Co., Practicing Company Secretaries (Peer Review Certificate No. 1762/2022), holding Certificate of Practice No. 20186, as the Secretarial Auditors to conduct the Secretarial Audit of the Company, for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial year 2029-2030, at such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

RESOLVED FURTHER THAT, the Board of the Directors or Company Secretary of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.**"**

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

Sd/-
Ms. Shruti Seth
Company Secretary

Place: Mumbai
Date: August 05, 2025

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 20th Annual General Meeting ("AGM"), as set out under Item Nos. 3, 4 and 6 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 and as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed hereto.

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 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 the accompanying Notice and explanatory are open for inspection at the Registered Office of the Company during business hours from Monday to Friday up to the date of this 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 and Transfer Agent in prescribed form ISR 1, ISR 2 and Choice of nomination (https://www.bigshareonline.com/Resources.aspx) 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 and Transfer Agents, Bigshare Services Private Limited at https://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 16th March, 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 Registrars and Transfer Agent of the Company (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. As per 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 and Transfer Agents, Bigshare Services Private Limited at:
https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_34
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, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 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 from the Company, within the stipulated timeline.

11. Pursuant to the provisions of Sections 124 and 125 of the Act, there are no amount of Dividend remaining unclaimed/ unpaid for a period of 7 (seven) years and/or unclaimed equity shares which are required to be transferred to the Investor Education and Protection Fund (IEPF) in the financial year 2025-26.
Members who have not yet enchased their Dividend Warrant(s) pertaining to the Interim Dividend for the Financial Year 2018-19 and Final Dividend for the Financial Year 2021-22, 2022-23 and 2023-24 are requested to make their claims without any delay to Company's Registrar and Transfer Agent. Pursuant to the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has uploaded the details of unpaid and unclaimed amount lying with the Company on the website of the Company under the 'Investors' Section and also intimated to IEPF Authority through E-form IEPF-2.

12. 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.

13. 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.

14. Pursuant to MCA Circulars and SEBI Circulars, Annual Report for F.Y. 2024-25 and the Notice of 20th 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 22, 2025 unless any member has requested for a physical copy of the same.

15. In terms of the said MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the link for accessing the Annual Report for FY25, will be sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Transfer Agent ('RTA')/Depositories. Further, Pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company will dispatched a letter providing a web-link of the Annual Report 2024-25 along with QR Code, to those Members who have not registered their e-mail addresses with the Company/Depository Participants.

16. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.

17. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their client ID number with DPID number, as the case may be.

18. 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.

19. 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/

20. 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 and Transfer Agents, Bigshare Services Private Limited, under the heading **iConnect** https://iconnect.bigshareonline.com/Account/Login.

    Further, investors can refer to the iConnect Registration Guide at:
    https://iconnect.bigshareonline.com/Account/Registration_process.html.

    In addition, investors may also raise a query through a dedicated grievance link at:
    https://www.bigshareonline.com/InvestorLogin.aspx

21. It is hereby informed that, SEBI vide its circular No. SEBI/HO/MIRDS-PoD/P/CIR/2025/97 dated July 02, 2025 has directed to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/ returned/ not attended to due do deficiency in the document/ process/ or otherwise, for a period of six months starting from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company/ RTA, as on date) shall be issued only in demat mode. Hence, such shareholders are requested to re-lodge the transfer deed(s) along-with the requisite documents, with our RTA, Bigshare Services Private Limited.

22. No gifts shall be provided to members before, during or after the AGM.

23. 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.

24. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

25. **Registrar and Transfer Agents:**

    The address of Registrars and Transfer Agents 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

26. A route map showing direction to reach the venue of the 20th AGM is given at the end of this notice as per the requirement of Secretarial Standards - II on General Meeting.

27. E-Voting system:

    - 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").

- 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 / polling 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/ polling paper.
- 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.
- 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.
- The Members of the Company holding shares on the "cut-off date" of Monday, September 15, 2025 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.
- Mr. Mayank Arora (Membership No.: F10378 COP No.: 13609), Practicing Company Secretary, Proprietor of M/s. Mayank Arora & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding 24 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- The results of the voting will be placed by the Company on its website www.focuslightingandfixtures.com and on the website of Bigshare within 48 hours from the conclusion of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.
- The resolutions proposed will be deemed to have been passed on the date of the AGM subject to the receipt of the requisite number of votes in favor of the resolutions.

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

i. The voting period begins on **from 9:00 a.m. (IST) on Wednesday, September 17, 2025** and ends on **at 05:00 p.m. (IST) on Sunday, September 21, 2025.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Monday, September 15, 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting **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 are links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding	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

securities in demat mode) login through their **Depository Participants**	option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

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

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

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

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

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select an event for which you desire to vote under the dropdown option.

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

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
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: 1800 22 54 22, 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 & mobile no. with your respective Depository Participant (DP)

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

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

As required 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, the following Explanatory Statement sets out all material facts relating to the Ordinary Business and Special Business, as applicable for Item No. 2, 3, and 4 of the accompanying Notice.

ITEM NO. 2:

Pursuant to Section 152 of Companies Act, 2013 read with Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II and as per the recommendation of Nomination & Remuneration Committee and Board of Directors in their respective meeting held on May 29, 2025, Ms. Khushi Amit Sheth (DIN No: 09351537), Non-Executive and Non-Independent Director, who retires by rotation and being eligible, offers herself for re-appointment as Non-Executive and Non-Independent Director of the Company.

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 II issued by the Institute of Company Secretaries of India):

Name of the Directors	Ms. Khushi Amit Sheth
DIN	09351537
Category	Non-Executive Non-Independent Director.
Date of Birth	21/05/2003
Age	22
Nationality	Indian
Date of first Appointment on the Board	08/10/2021
Relationship with Directors interse or Manager or KMP	Daughter of Mr. Amit Vinod Sheth, Mrs. Deepali Amit Sheth.
Qualifications	Bachelor's degree in Commerce from Narsee Monjee Institute of Management Studies (NMIMS).
Nature of Expertise in specific functional area.	Since her appointment as a Non-Executive Director in the Company, she is actively involved in the area Sales and Marketing.
Details of Board Meetings attended by the Directors during the year.	4 out of 5 Board Meetings.
Terms and Conditions of ~~Appointment~~ or reappointment along with remuneration.	The appointment of Ms. Khushi Amit Sheth is in terms of Section 152(6) of the Companies Act, 2013 as a Non-Executive Non-Independent Director with effect from 08th October, 2021 is liable to retire by rotation. Further, she is eligible for the sitting fees for attending the Board Meetings.
Membership of Committees of Focus Lighting And Fixtures Limited.	NIL
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

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 and Mrs. Deepali Amit Sheth is in any way concerned or interested, in the said resolution.

The Board recommends the above resolution to be passed as an ordinary resolution.

ITEM NO. 3:

The Members of the Company at the 15th Annual General Meeting (AGM) held on September 29, 2020, had approved the re-appointment of M/s. N P Patwa & Co., Chartered Accountants (Firm Registration No. 107845W), as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the said AGM until the conclusion of the 20th AGM of the Company.

The term of M/s. N P Patwa & Co., as Statutory Auditors of the Company, will conclude at the ensuing 20th AGM. In view of the same, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 05, 2025, has proposed the appointment of M/s. Patwa And Shah, Chartered Accountants (Firm Registration No. 131057W), as the Statutory Auditors of the Company, in place of the retiring auditors, for a term of five (5) consecutive years commencing from the conclusion of the 20th AGM until the conclusion of the 25th AGM of the Company.

Credentials of proposed Statutory Auditor:
M/s. Patwa And Shah, Chartered Accountants, is a firm registered with the Institute of Chartered Accountants of India (ICAI) and incorporated as a Partnership Firm under the applicable laws of India. The firm, having its registered office at C/3, 306 Anushruti Tower, Behind Yanki Sizzler, Near Jain Temple, Thaltej, S.G. Highway, Ahmedabad-380054 was established in the year 2010, is one of the pioneering Chartered Accountant firms in India. Their team has 5 partners, committed to delivering excellence across the services. They offer a comprehensive and integrated range of professional services, including Audit & Assurance, Accounting & Payroll Processing, Business Start-Up Advisory, Financial Advisory, Secretarial Compliance, Risk Consulting, Taxation and FEMA Compliance. Their expertise spans a wide spectrum of industries, such as Manufacturing, Infrastructure, Logistics, Real Estate, Banking, and Financial Services.

The Company has received from M/s. Patwa And Shah:
(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 ICAI.

The Audit Committee and the Board of Directors have considered various parameters, including independence, industry expertise, technical capability, audit team composition, and quality review reports, among others, before recommending the appointment of M/s. Patwa And Shah. The proposed remuneration payable to the Statutory Auditors for the financial year 2025-26 shall be Rs. 2,50,000/- per annum (Rupees Two Lakh Fifty Thousand Only). 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.

Further, there are no material changes pursuant to the fee payable to the Proposed Auditor from that to the Outgoing Auditor. The enhanced professional standing and industry recognition of the new Auditor are expected to bring greater assurance and value to the audit process, which justifies the fee structure, compliance with additional requirements. This change has been duly reviewed by the Audit Committee and approved by the Board of Directors.

Accordingly, the approval of the Members is sought for the appointment of M/s. Patwa And Shah as the Statutory Auditors of the Company for a term of five (05) consecutive years and to authorise the Board of Directors to fix their remuneration 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 recent amendment to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as introduced by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, and in accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed entity is required to appoint a Peer-Reviewed Practising Company Secretary, who is not disqualified under any provision prescribed by the Securities and Exchange Board of India (SEBI), as the Secretarial

Auditor of the Company. Such appointment shall be for a term of five (5) consecutive years, based on the recommendation of the Board of Directors and subject to the approval of the shareholders at the Annual General Meeting.

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on May 29, 2025, have recommended the appointment of M/s. Rathod and Co., Practising Company Secretaries, a sole proprietorship registered with the Institute of Company Secretaries of India (ICSI) (Peer Review Certificate No. 1762/2022; Certificate of Practice No. 20186; Firm Registration No. S2018GJ583300), as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years commencing from the financial year 2025–26 and ending with the financial year 2029–30, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The firm, having its registered office at 308, Vasudev Complex, Beside Success Overseas, Near Sardar Patel Statue, Vallabh Vidyanagar – 388120, was established in the year 2018 and possesses over eight years of professional experience.

The recommendation for appointment is based on the professional credentials, industry experience, demonstrated track record in handling similar assignments, independence, and competency of M/s. Rathod and Co. The proposed Secretarial Auditor has adequate knowledge and expertise in secretarial and compliance matters, which align with the scope and requirements of the Company.

M/s. Rathod and Co. has consented to the proposed appointment and confirmed that the firm is eligible and not disqualified to be appointed as Secretarial Auditor in accordance with Regulation 24A(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, and other applicable provisions of law.

The scope of services to be rendered by the Secretarial Auditor shall include the secretarial audit under Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations, as well as any other certification or professional services as may be assigned by the Board of Directors from time to time.

The Board proposes to pay a remuneration of ₹60,000 (Rupees Sixty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses for the financial year 2025–26. The remuneration may be revised annually based on inflation or as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

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

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

By the order of Board of Directors,
Focus Lighting And Fixtures Limited

Sd/-
Ms. Shruti Seth
Company Secretary

Place: Mumbai
Date: August 05, 2025

ATTENDANCE SLIP

RECORD OF ATTENDENCE 20TH ANNUAL GENERAL MEETING, HELD ON MONDAY, 22ND DAY OF SEPTEMBER, 2025 AT 02:00 P.M. AT UNIT NO. 1202, A WING, NAMAN MIDTOWN, SB MARG, ELPHINSTONE ROAD, 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 20th Annual General Meeting of the Company on Monday, September 22, 2025 at 02:00 p.m. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, Mumbai, Maharashtra - 400013.

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

_____
Member's/Proxy's Signature

Note:

A) Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
B) Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

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

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

FORM NO. MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

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 20th Annual General Meeting of the company, to be held on Monday, September 22, 2025 at 02:00 P.M. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, 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, 2025 which includes the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2025, the Balance Sheet as at that date, the Auditor's Report thereon and the Directors' Report.	Ordinary		
2.	To appoint a Director in place of Ms. Khushi Amit Sheth (DIN: 09351537), 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. Patwa And Shah, (Firm Registration No: 131057W) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years and fix remuneration thereof.	Ordinary		
4.	To appoint M/s. Rathod and Co, Practicing Company Secretaries (Peer Review Certificate No. 1762/2022) as Secretarial Auditors of the Company.	Ordinary		

Signed this _____day of _____2025

Signature of Shareholder Signature of Proxy holder

Note: This form of proxy in order to effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

BALLOT FORM

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 MGT -12
BALLOT PAPER/POLLING PAPER

Name of the Member(s):	
Registered Address:	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 20th Annual General Meeting of Company scheduled to be held on Monday, September 22, 2025 at 02:00 p.m. at Unit No. 1202, A Wing, Naman Midtown, SB Marg, Elphinstone Road, 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:

Reso-lutions 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, 2025 which includes the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended March 31, 2025, the Balance Sheet as at that date, the Auditor's Report thereon and the Directors' Report.			
2.	To appoint a Director in place of Ms. Khushi Amit Sheth (DIN: 09351537), 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. Patwa And Shah, (Firm Registration No: 131057W) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years and fix remuneration thereof.			
	Special Business			
4.	To appoint M/s. Rathod and Co, Practicing Company Secretaries (Peer Review Certificate No. 1762/2022) as Secretarial Auditors of the Company.			

Signature of the Shareholder/Proxy Present

……..

***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'.**

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.

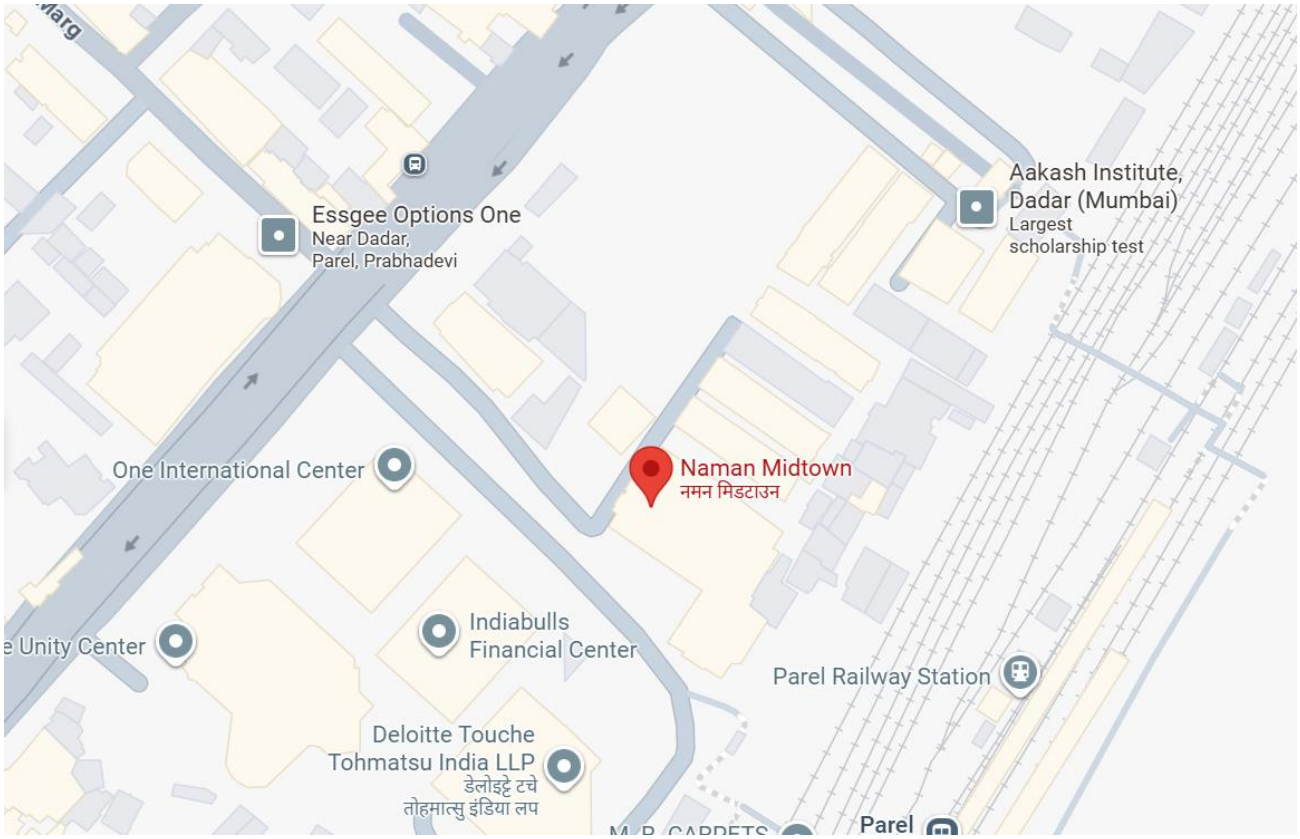
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member cast votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.

3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 20th AGM Notice of Company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 20th AGM of the Company as scheduled on Monday, September 22, 2025 at 02:00 p.m.
2. This ballot Paper should be signed by the Member (s) as per the specimen signature (s) registered with Registrar and Share Transfer Agent of the Company viz. Big Shares Services Private Limited or by their proxy(ies)duly authorized by the member. In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy(ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the company or enclosing therewith duly attested/notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting therein the attested signature(s) of authorized person(s).
4. Votes should be cast in case of each resolution either in favour or against by putting the tick mark in the respective column(s) provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on cut-off day Monday, September 15, 2025 and each fully paid-up equity shares carries one voting right.
6. A Member can download the Ballot Paper from the website of the Company viz. https://www.focuslightingandfixtures.com/investors/annual-report/, if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have been cast by member (s) in favour or against the resolution or when the signature(s) of member(s) cannot be verified with the available records of registrar & share transfer agent of company Big Shares Services Private Limited.
8. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding on the member(s) of Company.
9. The consolidated result for voting's done by the members of Company through e-votings & ballot votings for all the resolution(s) placed in the 20th AGM of company and as declared by Chairman/duly authorized person along with respective scrutinizer's report shall be uploaded on the company's website i.e. https://www.focuslightingandfixtures.com/investors/30olodr-financial-year-2025-2026/ within 48 hours of conclusion of AGM and on the website of Bigshare Services Private Limited at https://www.bigshareonline.com/ whenever they upload, and will simultaneously be also forwarded to the stock exchange(s) (viz. NSE) where the Company's equity shares are listed, as per respective rules/regulations applicable thereto.

ROUTE MAP TO THE VENUE TO THE 20TH ANNUAL GENERAL MEETING OF FOCUS LIGHTING AND FIXTURES LIMITED TO BE HELD ON MONDAY, SEPTEMBER 22, 2025 AT 02:00 PM AT UNIT NO. 1202, A WING, NAMAN MIDTOWN, SB MARG, ELPHINSTONE ROAD, MUMBAI, MAHARASHTRA - 400013.





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