

LAKE SHORE REALTY LIMITED

(formerly Mahaan Foods Limited)

Date: 23rd May, 2026

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/Code/ISIN : LAKESHORE / 519612 / INE734D01010

Subject : Outcome of Board Meeting of the Company dated 23rd May, 2026.

Ref : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Para A of Part A of Schedule III thereto, we would like to inform that the Board of Directors (the "Board") of Lake Shore Realty Limited (the "Company"), has in its meeting held on Saturday, 23rd May, 2026, at 12:45 P.M. at registered office of the Company situated at 23, 2nd Floor Club Road North West, Avenue West Punjabi Bagh Airtel Tower, Punjabi Bagh Sec - III, West Delhi, New Delhi, Delhi - 110026 inter-alia consider and approved the following major businesses:

1. **Considered and approved Audited Standalone Financial Results for the quarter and year ended 31st March, 2026.**

The board has approved the audited Standalone Financial Results for the quarter and year ended 31st March, 2026, pursuant to Regulation 33 of the Listing Regulations.

The copies of aforesaid Financial Results along with the Limited Review Reports are enclosed herewith as "Annexure - I".

2. **Considered and approved Re-appointment of Internal Auditor of the Company.**

Based on the recommendation of the Audit Committee, the Board have considered and approved the re-appointment Mr. Yogesh Agre, employee of the Company, as the Internal Auditors of the company for the financial year 2026-27.

LAKE SHORE REALTY LIMITED

(formerly Mahaan Foods Limited)

The relevant details required to be disclosed for change in auditors pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circulars are enclosed as "**Annexure – II**" for the re-appointment of Mr. Yogesh Agre, as the Internal Auditors of the Company.

3. **Considered and approved Re-appointment of Secretarial Auditor of the Company.**

Based on the recommendation of the Audit Committee, the Board have considered and approved the re-appointment of DIPTI ZAVERI & CO., Practicing Company Secretary, as the Secretarial Auditor of the Company for the financial year 2026-2027.

The relevant details required to be disclosed for change in auditors pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circulars are enclosed as "**Annexure – III**" for the re-appointment of Dipti Zaveri & Co., Practicing Company Secretary as the Secretarial Auditors of the Company.

4. **Considered and approved conducting Postal Ballot for following purpose:**

- i. Appointment of Mr. Narendra Kumar Verma (DIN: 05164866) as an Independent Director.
- ii. Shifting of the Registered office of the Company from the state of National Capital Territory of Delhi to the State of Maharashtra.
- iii. To consider and approve loan/advance/give guarantee/provide security u/s 185 of the Companies act, 2013.

The Board Meeting commenced at 12:45 p.m. and concluded at 03:55 p.m.

Kindly take the above information on your record and oblige.
Thanking you.

Yours faithfully,
for Lake Shore Realty Limited
(Formerly known as Mahaan Foods Limited)

Ankit Dinesh Singh
Company Secretary and Compliance Officer
Place: Delhi
Encl: as above

PGS & Associates

Chartered Accountants

103, Vatsalya Building, 3rd Lane, Hindu Colony, L N Road, Dadar (East), Mumbai- 400014

• Telephone No: 86577 41103 / 87790 57086 • Email ID: info@pgsca.in

Independent Auditor's Report on Audit of Annual Financial Results and review of Quarterly Financial results of Lake Shore Realty Limited, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of

Lake Shore Realty Limited

Opinion and Conclusion

We have (a) audited Financial Results for the year ended March 31, 2026 and (b) audited financial results for the quarter ended March 31, 2026 both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2026" of Lake Shore Realty Limited, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

(a) Opinion on Annual Financial Results

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the year then ended.

(b) Conclusion on audited Financial Results for the Quarter ended March 31, 2026

With respect to financial results for Quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditors responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to



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our audit of the Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the quarter and year ended March 31, 2026 has been compiled from the related audited financial statements, This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Audit of the Financial Results for the quarter and year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2026 as a whole is 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 this Financial Results.



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

We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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



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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For PGS & Associates
Chartered Accountants
Firm Reg no 122384W

Premal Gandhi

Premal Gandhi
Partner
MRN -111592



UDIN: 26111592GVRHLZ3378
Date 23/05/2026
Place: Mumbai

LAKE SHORE REALTY LIMITED

Registered office:- 23, 2nd Floor, Club Road, North West Avenue, West Punjabi Bagh Sector III, Airtel Tower, New Delhi - 110026 India

Tel: +91-22-9967766268, Email:cs@lakeshorerealty.in, Website : www.lakeshorerealty.in

CIN: L15419HP1987PLC007356

Statement of Financial Results for the quarter and year ended 31 March 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	-	-	-	-	-
(ii) Dividend income	-	-	-	-	-
(iii) Rent income	-	-	-	-	-
(iv) Fees and commission income	-	-	-	-	-
-Brokerage and fees income	-	-	-	0.30	-
(v) Net gain/(loss) on fair value changes	-	-	-	-	-
(vi) Other operating revenue	-	-	-	-	-
(I) Total revenue from operations	-	-	-	0.30	-
(II) Other income	61.76	34.33	41.03	131.16	135.80
(III) Total income (I+II)	61.76	34.33	41.03	131.46	135.80
Expenses					
(i) Finance cost	-	-	-	-	-
(ii) Fees and commission expense	-	-	-	-	-
(iii) Impairment on financial instruments	-	-	-	-	-
(iv) Employee benefit expenses	3.68	1.35	5.70	12.45	18.90
(v) Depreciation and amortisation expense	-	-	0.33	0.08	1.32
(vi) Other expenses	56.46	17.96	6.01	95.64	18.73
(IV) Total expenses	60.14	19.31	12.04	108.17	38.95
(V) Profit before tax (III-IV)	1.61	15.02	28.99	23.29	96.85
Tax expense/(credit)					
(i) Current tax	5.75	-	7.58	5.87	24.54
(ii) Deferred tax	1.46	-	(0.49)	(0.18)	(0.54)
(iii) (Excess)/ short provision for earlier years	-	-	-	1.12	-
(VI) Total tax expenses	7.21	-	7.09	6.81	24.00
(VII) Profit after tax (V-VI)	(5.60)	15.02	21.90	16.49	72.85
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss:	(0.08)	-	-	(0.08)	-
(a) Remeasurement of the defined employee benefit plans	-	-	-	-	-
(b) Tax related to items that will not be reclassified to profit and loss account	-	-	-	-	-
(VIII) Other comprehensive income/(loss)	(0.08)	-	-	(0.08)	-
(IX) Total comprehensive income/(loss) (VII+VIII)	(5.68)	15.02	21.90	16.41	72.85
(X) (a) Paid-up equity share capital (Face value of Re. 10)	35,00,700	35,00,700	35,00,700	35,00,700	35,00,700
(b) Other equity				1,687	1,671.03
Earnings per share (EPS)*					
Basic (amount in Rs.)	(0.16)	0.43	0.63	0.47	2.08
Diluted (amount in Rs.)	(0.16)	0.43	0.63	0.47	2.08

* EPS for the quarters are not annualized

Refer Note 9

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CIN: L15419HP1987PLC007356

Statement of Assets and Liabilities

(Rs. in lakhs, unless otherwise stated)

Particulars	As at	As at
	31 March 2026	31 March 2025
	(Audited)	(Audited)
I ASSETS		
1. Financial assets		
Cash and cash equivalents	244.56	13.86
Bank balance other than above	413.87	1,880.05
Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	-	-
Loans	-	145.63
Investments	-	-
Other financial assets	25.17	15.66
Sub - total financial assets	683.60	2,055.21
2. Non - financial assets		
Property, plant and equipment	-	8.88
Other intangible assets	-	-
Capital Work in Progress	-	-
Investments	1.07	0.07
Loans and Advances	1,374.72	-
Other non - financial assets	-	-
Sub - total non - financial assets	1,375.78	8.95
Total assets	2,059.38	2,064.15
II LIABILITIES AND EQUITY		
Liabilities		
1. Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprise and small enterprise	11.60	-
(ii) total outstanding dues of creditors other than micro enterprise and small enterprise	0.60	6.88
Debt securities	-	-
Borrowings (Other than debt securities)	-	-
Deposits	-	-
Other financial liabilities	3.80	5.73
Provisions	5.87	30.27
Sub - total financial liabilities	21.87	42.87
2. Non - financial liabilities		
Current tax liabilities	-	-
Provisions	-	-
Deferred tax liabilities (net)	-	0.18
Other non - financial liabilities	-	-
Sub - total non - financial liabilities	-	0.18
3. Equity		
Equity share capital	350.07	350.07
Other equity	1,687.44	1,671.03
Sub - total equity	2,037.51	2,021.10
Total liabilities and equity	2,059.38	2,064.15

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Statement of Cash Flow		
(Rs. in lakhs, unless otherwise stated)		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before taxation	23.29	96.85
Adjustment for:		
Actuarial Gain & tax thereon	-0.08	
Dividend Income	-0.20	-0.20
Depreciation	0.08	1.32
Interest Income	-130.96	-135.60
Operating profit	-107.87	-37.63
Adjustment for working capital changes		
(Increase)/ decrease in Trade & other receivables	145.63	2.00
(decrease) /Increase in Trade payables & other liabilities	3.39	0.87
(Increase)/ decrease in Other Current Assets	-9.52	-7.34
(decrease) /Increase in Short term provision	-24.40	0.52
Cash generated/(used) from operations	7.25	-41.58
Direct taxes paid (net)	-6.98	-24.54
Net cash generated/(used) from operating activities (A)	0.27	-66.13
B. Cash flow from investing activities		
Purchase/sale (Net) of Investments	8.80	-
Purchase of Fixed Assets	-	-
Proceeds on Fixed deposit maturity	130.96	135.60
Dividend Income	0.20	0.20
Net cash generated/(used) from investing activities (B)	139.96	135.80
C. Cash flow from financing activities		
Proceeds/(Repayment) of borrowings	-1,374.72	-
Investment	-1.00	-
Dividend paid	-	-
Net cash generated/(used) from financing activities (C)	-1,375.72	-
Net increase/(decrease) in cash and cash equivalents during the period (A +B +C)	-1,235.49	69.67

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Statement of Cash Flows		
(Rs. in lakhs, unless otherwise stated)		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited)
Cash and cash equivalents as at beginning of the period :		
Cash in hand	0.77	0.80
Scheduled bank - In current account	13.09	12.39
Fixed Deposit with Bank	1,880.05	1,811.05
	1,893.91	1,824.24
Less: Bank Overdraft	-	-
Total	1,893.91	1,824.24
Cash and cash equivalents as at end of the period :		
Cash in hand	0.76	0.77
Scheduled bank - In current account	243.79	13.09
Total (G)	413.87	1,880.05
	658.42	1,893.91
Less: Bank Overdraft	-	-
Total	658.42	1,893.91
	0.00	0.00
Changes in liabilities arising from financing activities		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited)
Opening balance of debt securities, borrowings (other than debt securities), lease liabilities and subordinated liabilities	-	-
Proceeds / (repayment) of borrowings & debt securities (short-term)	(1,374.72)	
Closing balance of debt securities, borrowings (other than debt securities), lease liabilities and subordinated liabilities	(1,374.72)	-
Notes :		
(i) The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).		
(ii) Figures in brackets indicate cash outflows.		

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CIN: L15419HP1987PLC007356

Statement of Financial Results for the quarter and year ended ended 31 March 2026

Notes:-

- 1) The financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Lake Shore Realty Limited (the 'Company') at its Meeting held on **Saturday 23 May 2026**. The results for the quarter and year ended March 31, 2026 have been audited by the Statutory Auditors, M/s. PGS & Associates, Chartered Accountants.
- 2) This statement has been prepared in accordance with recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 ('IndAS') prescribed under Section 133 of the Companies Act, 2013.
- 3) As per Ind AS 108 'Operating Segments', Segment has been disclosed in consolidated financial results, Hence no separate disclosure has been given in financial results of the Company.
- 4) The reviewed financial results of Lake Shore Realty Limited are available on the Company's website, www.lakeshorerealty.in and on the stock exchange website www.bseindia.com.
- 5) The amounts reflected as "0" in the Financial Information are values with less than rupees one lakhs.
- 6) The figures for the quarter ended March 31, 2026 and the quarter ended March 31, 2025 reflect the differences between the audited amounts of the financial year and published unaudited accounts of the nine months period ended December 31, 2025 and nine months period ended December 31, 2024 respectively.
- 7) The previous quarter/year figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of the Board of
LAKE SHORE REALTY LIMITED

**BHAIRAVI
GOSWAMI**
Digitally signed
by BHAIRAVI
GOSWAMI
Date: 2026.05.23
15:31:33 +05'30'

Bhairavi Goswami
Chairperson and Managing Director
DIN No: 00576641

Place: Mumbai
Date: 23 May 2026

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Statement of Financial Results for the quarter and year ended ended 31 March 2026

Key Financial Information

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Debt Equity Ratio ¹	Not Applicable	Not Applicable
Debt Service Coverage Ratio ²	Not Applicable	Not Applicable
Interest Services Coverage Ratio ³	Not Applicable	Not Applicable
Net Worth ⁴ (Rs.in Lakhs)	2,037.51	2,021.10
Net Profit after tax (Rs.in Lakhs)	16.49	72.85
Earnings per share (Basic) (Refer Note 6)	0.47	2.08
Earnings per share (Diluted) (Refer Note 6)	0.47	2.08
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital Redemption Reserve (Rs.in Lakhs)	Nil	Nil
Debenture Redemption Reserve	Nil	Nil
Current Ratio ⁵	32.02	47.57
Long Term Debt to Working Capital Ratio ⁶	Not Applicable	Not Applicable
Bad Debts to Accounts Receivables Ratio ⁷	Nil	Nil
Current Liability Ratio ⁸	0.98	1.00
Total Debts to Total Assets ⁹	-	-
Debtors Turnover Ratio ¹⁰	-	-
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ¹¹	7763.46%	0.00%
Net Profit Margin (%) ¹²	5495.03%	0.00%

¹ Debt Equity Ratio = Debt (Borrowings + Accrued interest)/Equity (Equity share capital + Other Equity)

² Debt Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases) / (Interest expenses(excludes interest costs on leases as per IND AS 116 on Leases)+Principal Repayments)

³ Interest Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases)/Interest expenses(excludes interest costs on leases as per IND AS 116 on Leases)

⁴ Net Worth = As per Sec 2(57) of Companies Act, 2013

⁵ Current Ratio = Current Assets/Current Liabilities

⁶ Long Term Debt to Working Capital Ratio = Long Term Borrowing/Working Capital

⁷ Bad debt includes provision made on doubtful debts. Accounts receivable includes trade receivables and MTF

⁸ Current Liability Ratio= Current Liabilities/Total Liabilities

⁹ Total Debts to Total Assets= Total Debts(Borrowings+Debt Securities)/Total Assets

¹⁰ Debtors Turnover Ratio = Fee and Commission Income /Average Trade Receivables

¹¹ Operating Margin = Profit before tax / Total Revenue from operations

¹² Net Profit Margin= Profit after tax / Total Revenue from operations

PGS & Associates

Chartered Accountants

103, Vatsalya,85, Indira Villa Hindu Colony Road 3, Dadar East, Mumba-400 014
Tele ✪ 24133171 ✪ 24182121 ✪ E-mail: premal@pgsca.in

INDEPENDENT AUDITORS' REPORT

To,
The Members Lake Shore Realty Limited,
Report on audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Lake Shore Realty Limited** which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit, and its cash flows for the year ended on March 31, 2026.

Basis for Opinion

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

Key Audit Matters

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

Change in Control, Management and Business Operations

During the year, the Company underwent a change in control pursuant to acquisition of a controlling stake by new promoters, accompanied by a change in its name from Mahaan Foods Limited to Lake Shore Realty Limited. Consequent to this, there was a reconstitution of the Board of Directors and Key Managerial Personnel and a shift in the Company's business focus. The new promoters Ms/. AL Maha Investment Fund



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and M/s. Indigo Infracon Pvt Ltd entered into a share purchase agreement on May 30, 2025, to acquire a **54.84% stake and complied with SEBI guidelines via Public announcement open offer on the same date.**

We considered this as a Key Audit Matter due to the significance of the transaction, the resultant changes in governance and operations, and the potential impact on the financial statements, including assessment of related party relationships, evaluation of the appropriateness of disclosures, and consideration of the Company's ability to continue as a going concern under the new management

Our audit procedures included:

1. Obtained and reviewed share purchase agreements, shareholder approvals, and other relevant documents to review the terms of the change in control;
2. Verified filings made with the Registrar of Companies, Stock Exchanges and other regulatory authorities in respect of the change in name, change in control and reconstitution of the Board;
3. Reviewed minutes of Board and committee meetings to understand key decisions taken by the new Management and their financial implications;
4. Evaluated management's assessment of going concern, including review of future business plans, cash flow forecasts and underlying assumptions;

Responsibility of Management for the Standalone Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

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



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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 & Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) Based on the audit procedures and representation received from the management, Nothing has come to our notice that has caused us to believe that there is material misstatement under the sub-clause (i) and (ii) of the Rule
 - (v) The Company has not declared and paid any dividend during the year.
 - (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 are applicable for the financial year ended March 31, 2026.

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instances of audit trail feature being tampered with.



PGS & Associates

Chartered Accountants

For PGS & Associates

Chartered Accountants

Firm Registration No.: 0122384W

UDIN: 26111592FDGPCZ5960

PHGandhi



Premal H Gandhi

Partner

Membership No. 111592

Place: Mumbai

Date: 23/05/2026

PGS & Associates

Chartered Accountants

Annexure A referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

1. (a) During the year, pursuant to the change in ownership and management control of the Company in April 2025, the management carried out a detailed physical verification of fixed assets. Based on such verification, certain fixed assets recorded in the books of account as at September 2025 could not be physically traced or identified. Consequently, the Company has written off such untraceable fixed assets during the current financial year after obtaining appropriate management approvals. According to the information and explanations provided to us, the management has made adequate efforts to locate and verify the existence of such assets and no further recoveries are expected in respect thereof. The impact of the said write-off has been appropriately accounted for in the financial statements.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, Paragraph 3(i) is not applicable.

(c) There are 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.
2. The Company did not have any inventory at any time during the year. Hence, the requirements of clause (ii) of paragraph 3 of the said Order are not applicable to the Company.
3. The Company has granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act. The details of such loans, including terms and conditions, have been duly recorded in the said register and are not prejudicial to the Company's interest."
 - A) Loans granted to related parties which are outstanding as on date- Indigo Advisory Private Limited- Rs.13,50,00,000/-
 - a. In our opinion, the terms and condition of the grant of such loans are not prejudicial to the company's interest.
 - b. The repayment terms and rate of interest has been stipulated
 - B) No loans granted to non-related parties during the year
4. According to the information and explanation given to us, in respect of loans, investments, guarantees, and security the company has complied with the provisions of section 185 and 186 of the companies Act, 2013.
5. The Company has not accepted any deposits from the public under the provisions of Sections 73 to 76 or any relevant provisions of the Companies Act and the rules framed there under.
6. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act in respect of its products.



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7. (a) According to the information and explanation given to us and the records of the Company examined by us in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of investor education and protection fund, direct and indirect taxes and other material statutory dues as applicable with the appropriate authorities in India and no such dues are outstanding for a period of more than six month from the date they became payable.

(b) According to the information and explanations given to us, and the records of the Company examined by us, there are no dues in respect of direct and indirect taxes as March 31, 2026 which have not been deposited on account of any dispute.
8. The Company has not surrendered or disclosed any transaction as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, Paragraph 3 (viii) of the Order is not applicable.
9. The Company does not have any loans or borrowings or in payment of interest from any financial institutions, banks, government or debenture holders during the year. Accordingly, Paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year, nor have been informed of such case by the management.
11. In our opinion, and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
12. According to the information and explanations given to us, and the records of the Company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Indian Accounting Standard (IndAS) 24 – Related Party Disclosure.
13. According to the information and explanations given to us, and the records of the Company examined by us, The Company is not required to conduct internal audit due to size and nature of its business.
14. According to the information and explanations given to us, and the records of the Company examined by us, The Company has not entered into any non-cash transaction with directors or persons connected with him.
15. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
16. According to the information and explanations given to us, and the records of the Company examined by us, The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
17. According to the information and explanations given to us, and the records of the Company examined by us, previous auditor concluded naturally.



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18. According to the information and explanations given to us, and the records of the Company examined by us, there is 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.
19. According to the information and explanations given to us, and the records of the Company examined by us, The Company has not transferred any unspent amount to a Fund specified in schedule VII of the Companies Act.
20. The Companies (Auditor's Report) Order (CARO) has been issued for Standalone Financial Statement. Accordingly, Paragraph 3 (xxi) of the Order is not applicable.

For PGS & Associates

Chartered Accountants

Firm Registration No.: 0122384W

UDIN : 26111592FDGPCZ5960

P.H. Gandhi

Premal H Gandhi

Partner

Membership No. 111592

Place: Mumbai

Date: 23/05/2026



PGS & Associates

Chartered Accountants

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Lake Shore Realty Ltd, ('the Company') as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PGS & Associates

Chartered Accountants

Firm Registration No.: 0122384W

UDIN: 26111592FDGPCZ5960

Premal H Gandhi



Premal H Gandhi

Partner

Membership No. 111592

Place: Mumbai

Date: 23/05/2026

LAKE SHORE REALTY LIMITED
23,2nd Floor, Club Road, North West Avenue, West Punjabi Bagh Sector III,
Airtel Tower, New Delhi - 110026 India
CIN: L15419HP1987PLC007356
Balance Sheet as at 31st March 2026
Amounts in Lakhs unless otherwise stated

Particulars	Note No	As at 31.03.2026	As at 31.03.2025
Assets			
(1) Non-current assets			
(a) Property, plant and equipment		0.00	8.88
(b) Capital work-in-progress	3	0.00	0.00
(c) Intangible Assets		0.00	0.00
(d) Financial Assets			
i. Investments	4	1.07	0.07
ii. Loans & Advances	5	1374.72	0.00
iii. Trade Receivables		0.00	0.00
iv. Others		0.00	0.00
(e) Deferred tax assets (net)		0.00	0.00
(f) Other non-current assets		0.00	0.00
Total non current assets		1375.78	8.95
(2) Current Assets			
(a) Inventories		0.00	0.00
(b) Financial Assets			
i. Investments		0.00	0.00
ii. Trade Receivables		0.00	0.00
iii. Cash and cash equivalents	6	658.42	1893.91
iv. Loans & Advances	7	0.00	145.63
iv. Others		0.00	0.00
(c) Other current assets	8	25.17	15.66
Total Current assets		683.60	2055.21
Total Assets		2059.38	2064.15
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	9	350.07	350.07
(b) other equity	10	1687.44	1671.03
Total Equity		2037.51	2021.10
(2) Liabilities			
(I) Non-Current Liabilities			
(a) Financial Liabilities			
i. Borrowings		0.00	0.00
ii. Others		0.00	0.00
(b) Provisions		0.00	0.00
(c) Deferred Tax Liabilities (Net)	11	0.00	0.18
(d) Other non-current liabilities		0.00	0.00
Total Non Current Liabilities		0.00	0.18
(II) Current Liabilities			
(a) Financial Liabilities			
i. Borrowings		0.00	0.00
ii. Trade Payables	12	12.20	6.88
iii. Others		0.00	0.00
(b) Other Current liabilities	13	3.80	5.73
(c) Provisions	14	5.87	30.27
Total Current Liabilities		21.87	42.87
Total Liabilities		21.87	43.05
Total Equity and Liabilities		2059.38	2064.15

Significant Accounting Policies 1 & 2
Statements As per our report of even date

For PGS & Associate
Chartered Accountants
Firm's Registration No: 122384W

Premal Hemant Gandhi
Digitally signed by Premal Hemant Gandhi
Date: 2026.05.23
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Premal Gandhi
Partner
M. No : 111592

Place: Mumbai
Date: 23.05.2026
UDIN: 26111592FDGPCZ5960

For Lake Shore Realty Limited

BHAIRAVI GOSWAMI
Digitally signed by BHAIRAVI GOSWAMI
Date: 2026.05.23
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Bhairavi Goswami
Chairperson and Managing Director
DIN: 00576641

LAKE SHORE REALTY LIMITED
23,2nd Floor, Club Road, North West Avenue, West Punjabi Bagh Sector III,
Airtel Tower, New Delhi - 110026 India
CIN: L15419HP1987PLC007356
Statement of Profit & Loss Account For the Period ended on 31st March 2026
Amounts in Lakhs unless otherwise stated

Particulars	Note No	For the period ended 31.03.2026	For the period ended 31.03.2025
Revenue from operations	15	0.30	0.00
Other Income	16	131.16	135.80
Total Income		131.46	135.80
<u>Expenses:</u>			
Cost of Goods Sold		0.00	0.00
Excise Duty and service Tax		0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.00	0.00
Employee benefit expense	17	12.45	18.90
Financial costs		0.00	0.00
Depreciation and amortization expense	3	0.08	1.32
Other expenses	18	95.64	18.73
Total Expenses		108.17	38.95
Profit before exceptional items and tax		23.29	96.85
Exceptional Items		0.00	0.00
Profit before tax		23.29	96.85
Tax expense:		6.81	24.00
(1) Current tax		5.87	24.54
(2) Deferred tax	11	-0.18	-0.54
(3) Short/ Excess Provision of prior period		1.12	0.00
Profit after tax		16.49	72.85
Other Comprehensive Income/(Expense)		-0.08	0.00
Profit/(Loss) for the period		16.41	72.85
Earning per equity share:			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

Statements As per our report of even date

For PGS & Associate
Chartered Accountants
Firm's Registration No: 122384W

Digitally signed by
Premal Hemant Gandhi
Date: 2026.05.23
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Premal Gandhi
Partner
M. No : 111592

Place: Mumbai
Date: 23.05.2026
UDIN: 26111592FDGPCZ5960

For Lake Shore Realty Limited

BHAIRAVI
GOSWAMI

Digitally signed by
BHAIRAVI GOSWAMI
Date: 2026.05.23
15:18:33 +05'30'

Bhairavi Goswami
Chairperson and Managing Director
DIN: 00576641

LAKE SHORE REALTY LIMITED
23,2nd Floor, Club Road, North West Avenue, West Punjabi Bagh Sector III,
CIN: L15419HP1987PLC007356

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2026

Amounts in Lakhs unless otherwise stated

PARTICULARS	31.03.2026	31.03.2025
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	23.29	96.85
ADJUSTMENTS FOR:-		
Depreciation	0.08	1.32
Other Income		
Interest Income	-130.96	-135.60
Dividend Income	-0.20	-0.20
Ind AS (Actuarial Gain & Tax Thereon)	-0.08	
Loss on sale of fixed assets	0.00	0.00
Profit on sale of fixed assets	0.00	0.00
Interest Charges	0.00	0.00
Operating profits before working capital changes :	-107.86	-37.63
ADJUSTMENTS FOR:-		
(Increase)/ decrease in Inventories	0.00	0.00
(Increase)/ decrease in Sundry debtors	0.00	0.00
(Increase)/ decrease in Trade & other receivables	145.63	2.00
(decrease) /Increase in Trade payables & other liabilities	3.39	0.87
(Increase)/ decrease in Other Current Assets	-9.52	-7.34
(decrease) /Increase in Short term provision	-24.40	0.52
Cash generated from (used) in operation	7.25	-41.58
Direct taxes paid	6.99	24.54
Net Cash flow from operating activities (A)	0.26	-66.13
CASH FLOW FROM INVESTMENT ACTIVITIES :		
capital subsidy received	0.00	0.00
Sale of fixed assets	8.80	0.00
Transfer of assets	0.00	0.00
Interest received	130.96	135.60
Dividend from non trade long term investments	0.20	0.20
Net Cash flow used in investment activities (B)	139.96	135.80
CASH FLOW FROM FINANCING ACTIVITIES :		
Loan paid/recovered	-1374.72	0.00
Investment	-1.00	0.00
Increase / decrease in term loans (net)	0.00	0.00
Increase / decrease in cash credits from banks	0.00	0.00
Net Cash flow used in financing activities (C)	-1375.72	0.00
Cash Flow from Extraordinary items (D)	0.00	0.00
Increase in cash flow from extraordinary Items	0.00	0.00
Net decrease in cash and cash equivalents : (A+B+C+D)	-1235.49	69.67
Cash & cash equivalents at opening	1893.91	1824.24
Cash & cash equivalents at closing	658.42	1893.91

Auditors' Report

As per our Report of even date attached.

**For PGS & Associate
Chartered Accountants**

Firm's Registration No: 122384W

Premal Hemant
Gandhi

Digitally signed by
Premal Hemant Gandhi
Date: 2026.05.23
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**Premal Gandhi
Partner**

M. No : 111592

Date: 23.05.2026

UDIN: 26111592FDGPCZ5960

For Lake Shore Realty Limited

BHAIRAVI
GOSWA
MI

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by BHAIRAVI
GOSWAMI
Date: 2026.05.23
15:32:19 +05'30'

**Bhairavi Goswami
Chairperson and Managing Director
DIN: 00576641**

Note- 4 Non-Current Investments

Amounts in Lakhs unless otherwise stated

Particulars	As at 31st March, 2026	As at 31st March, 2025
Quoted		
Industrial Development Bank of India 320 (Previous year: 320) Equity shares of Rs.10/- each (Market price as on 31.03.2026 is Rs. 61.50,	0.07	0.07
Shivalik Solid Waste Management Limited	1.00	0.00
Total	1.07	0.07

Note- 5 Long Term Loans & Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Loans and advances to related parties		
Secured, considered good	0.00	0.00
Unsecured, considered good	1374.72	0.00
Total	1374.72	0.00

Note- 6 Cash and cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Balances with banks		
Current A/c	243.79	13.09
Fixed Deposit Accounts:	413.87	1880.05
i. Against Members Security Deposits		
ii. Public Issue Deposits	0.00	
iii. Others	0.00	
b. Accrued Interest	0.00	0.00
c. Cash on hand	0.76	0.77
d. Others (specify nature)	0.00	0.00
Total	658.42	1893.91

Note- 7 Short Term Loans & Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Loans and advances to related parties		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful		
Less: Provision for doubtful loans and advances		
Intra Company Transaction	0.00	0.00
	0.00	0.00
b. Others		
Secured, considered good		
Unsecured, considered good		
Share Application Money Refundable	0.00	0.00
Advances recoverable in cash or in kind or for value to be received	0.00	66.26
Considered good	0.00	0.00
Rent receivable	0.00	0.00
Deposit with Government Departments	0.00	79.37
Total	0.00	145.63

Note- 8 Other Current Assets

Particulars	As at 31st	
	March, 2026	March, 2025
Preoperative Expenses	0.00	0.00
Security Deposit	0.00	8.05
TDS Receivable	12.12	0.00
GST Amount Recoverable/ GST Excess C/F	13.04	7.50
Others	0.01	0.00
Prepaid Expenses	0.00	0.12
Total	25.17	15.66

Note- 9 Share Capital

Particulars	As at 31st March 2026	
	No. of Shares	Amount (Rs.)
a) AUTHORIZED CAPITAL		
Equity Shares of Rs. 10/- each	2,00,00,000	20,00,00,000
b) ISSUED, SUBSCRIBED & PAID UP CAPITAL		
Equity Shares of Rs. 10/- each, each Fully Paid up	35,00,700	3,50,07,000
includes 8,40,000 equity shares issued as bonus shares on 01.08.94 by capitalization of General Reserve)		
	35,00,700	3,50,07,000
c) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING		
At the beginning of the period	35,00,700	3,50,07,000
At the end of the period	35,00,700	3,50,07,000
d) Rights, preferences and restrictions attached to Shares		
Equity Shares:		
The Company has only one class of equity shares having a par value of Rs.10/- per share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company.		
e) Details of Shareholders holding more than 5% shares in the Company:		
	As at 31st March 2026	
Name of Shareholder	No of Shares	% Held
Al Maha Investment Fund PCC-ONXY Strategy	13,43,741	38.38%
Indigo Infracon Private Limited	5,75,906	16.45%
Total	19,19,647	54.84%
Note:		
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		
Shareholding of promoters		
	As at 31st March 2026	
Name of Shareholders	No of Shares	% Held
Indigo Infracon Private Limited	5,75,906	16.45%
Total	5,75,906	16.45%

Note- 10 Other Equity

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Capital Investment Subsidy	73.20	73.20
b) Capital Redemption Reserve	0.00	0.00
b) Securities Premium reserve	122.54	122.54
d) Customer protection Fund	0.00	0.00
e) Investor Service Fund	0.00	0.00
f) Other Reserve (General Reserve)	0.00	0.00
a. Surplus		
Opening balance	1475.29	1402.45
(+) Net Profit/(Net Loss) For the current year	16.41	72.85
(+) Transfer from Reserves	0.00	0.00
(-) Proposed Dividends	0.00	0.00
(-) Interim Dividends	0.00	0.00
(-) Transfer to Reserves:	0.00	0.00
i). Customer Protection Fund	0.00	0.00
ii). Investor Service Fund	0.00	0.00
Closing Balance	1491.71	1475.29
Total	1687.44	1671.03

Note- 11 Deferred Tax Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
WDV As Per Companies Act	0.00	8.88
WDV As Per Income Tax Act	0.00	6.26
Timing Difference on A/c of Depreciation	0.00	2.62
Deferred Tax @ 25.168%	0.00	0.66
Provisions	0.00	0.48
Deferred Tax Earlier Year	0.18	0.72
Deferred Tax Current Year	-0.18	-0.54
Total	0.00	0.18

Note- 12 Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payable	12.20	0.62
Advance received from customer	0.00	6.26
Total	12.20	6.88

Note- 13 Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Liabilities	0.00	2.03
Audit Fee Payable	1.50	0.90
Expense Payable	0.00	0.72
Security Deposit Dealer	0.00	2.00
Duties & Taxes	0.00	0.08
TDS Payable	0.44	0.00
Salary and Wages Payables	1.24	0.00
Gratuity	0.10	0.00
RCM - GST	0.52	0.00
Total	3.80	5.73

Note- 14 Short Term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Short Term Provisions	0.00	6.15
Provision For Income Tax	5.87	24.11
Total	5.87	30.27

Note- 15 Revenue From Operations

Particulars	As at 31st March, 2026	As at 31st March, 2025
Commission & Brokerage	0.30	0.00
Total	0.30	0.00

Note- 16 Other Income

Particulars	As at 31st March, 2026	As at 31st March, 2025
Dividend Received	0.20	0.20
Interest on Fixed Deposits	36.63	0.00
Interest & Other Income	94.33	135.60
Total	131.16	135.80

Note- 17 Employee Benefits Expense

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Salaries and incentives		
i.Directors	0.00	0.00
ii.Employees	12.45	18.90
(b) Staff welfare expenses	0.00	0.00
Total	12.45	18.90

Note- 18 Other Expenses

Particulars	As at 31st March, 2026	As at 31st March, 2025
General expenses	0.41	1.37
Audit Fees	2.50	1.10
Rent	1.96	5.77
Office Expenses	0.28	0.00
Director's Sitting fee	2.90	2.40
Filing Fee	0.33	0.12
Fee & Taxes	0.00	0.64
Bank Charges	0.01	0.03
License Fee	0.00	0.21
Listing Fee	3.35	3.25
Share transfer Charges	0.05	0.68
Legal and Professional	24.96	2.15
Advertisement Expenses	0.41	0.45
Penalty Account	0.00	0.00
Balance Written Off/Back - Net	35.63	0.00
AGM Expense	0.00	0.40
Printing and Stationery	0.01	0.00
Processing Fees	1.10	0.00
Postage & Courier Expenses	2.67	0.00
Connectivity and Maintenance Chrgs	0.40	0.00
Electricity & Water Expenses	0.09	0.00
Miscellaneous Exps	0.59	0.00
Commission and Brokerage	18.00	0.00
Exgratia Exps	0.00	0.15
Total	95.64	18.73

Note 19

Some of balance of debtors, creditors and loans and advances are subject to confirmation from respective parties. No significant impact is expected on the Profit and loss account on this account. The effect of the same if any which is not likely to be material will be adjusted at the time of confirmation.

Note- 20 Deffered Tax Liability

Amounts in Lakhs unless otherwise stated

The carrying amount of Deferred Tax Liabilities /(Assets) at each Balance Sheet date is arrived at as follows in accordance with Accounting Standard 22 as issued by The Institute of Chartered Accountants of India :

	Current year	Previous year
	(Rupees)	(Rupees)
a) Deferred Tax Liability		
Difference between book depreciation and depreciation under the Income Tax Act, 1961	0.00	-0.66
b) Deferred Tax assets		
Disallowances of expenses under Income Tax Act, 1961	0.00	0.48
Net Deferred Tax Liabilities	0.00	0.18
Credited to Profit & Loss Account	0.18	0.54

Note- 21 Auditor's Remuneration

	Current year	Previous year
	(Rupees)	(Rupees)
- As Auditors	2.50	1.10
- As Tax Auditors	0.00	0.00
- For other matters	0.00	0.00
	2.50	1.10

Note- 22 Managerial Remuneration:

	Current year	Previous year
	(Rupees)	(Rupees)
- Salaries	4.82	0.00
- Contribution to P.F.	0.00	0.00
- Other perquisites & benefits	0.00	0.00
	4.82	0.00
- Director's sitting fees	2.90	2.40

Note- 23 Employee Benifites :a) Defined Contribution Plans :

The Company charged Rs.NIL (Previous year Rs. 0) for provident fund contribution to the profit and loss account. The contributions towards these schemes by the Company are at rates specified in the rules of the schemes.

b) Defined Benefit Plans :

- i Liability for Gratuity and Privilege leaves is determined on actuarial basis.as per guidelines issued under IND AS-19(AS-15)
- ii Gratuity Scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment.Vesting occurs upon completion of five years of service, except death while in employment.

iii The basis for determination of liability is as under :

	Gratuity Scheme	
	As per Actual Certificate 31st March 2026 (Rs)	As per Actual Certificate 31st March 2025 (Rs)
Change In present value of obligation		
1. Present value of obligation as at the beginning of the year	1.44	1.22
2. Current service cost	0.10	0.24
3. Interest cost	0.10	0.09
4. Actuarial (gain)/loss	0.08	-0.11
5. Benefits paid	-1.61	0.00
6. Present value of obligation as at the end of the year	0.10	1.44
Cost for the year		
1. Current service cost	0.10	0.24
2. Interest cost	0.10	0.09
3. Actuarial (gain) / loss	0.08	-0.11
4. Net cost	0.27	0.22
Main actuarial assumptions		
Discount rate (per annum)	7.00%	6.75%
Rate of increase in compensation levels (per annum)	6.00%	6.00%

	Privilege Leaves	
	As at 31st March 2026 (Rs)	As at 31st March 2025 (Rs)
Change In present value of obligation		
1. Present value of obligation as at the beginning of the year	0.47	0.71
2. Current service cost	0.00	0.13
3. Interest cost	0.02	0.05
4. Actuarial (gain)/loss	0.00	0.00
5. Benefits paid	-0.49	-0.43
6. Present value of obligation as at the end of the year	0.00	0.47
Cost for the year		
1. Current service cost	0.00	0.13
2. Interest cost	0.02	0.05
3. Actuarial (gain) / loss	0.00	0.00
4. Net cost	0.02	0.18
Main actuarial assumptions		
Discount rate (per annum)	0.00%	6.75%
Rate of increase in compensation levels (per annum)	0.00%	6.00%

The estimate of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotions and other relevant factors such as demand and supply in the employment market.

Note 24 Earning per Share:

Particulars	Current year	Previous year
Weighted average number of shares at the beginning and at the end of the year	35,00,700	35,00,700
Face Value Per Share (in Rs.)	10.00	10.00
Net profit (Loss) after tax available for Equity shareholders (Rs.)	16,41,053	72,84,832
Basic and diluted Earning per share (Rs)	0.47	2.08

Note 25

The previous quarter/year figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

LAKE SHORE REALTY LIMITED

Amounts in Lakhs unless otherwise stated

S.NO	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS AT 01.04.2025	ADDITION	DEDUCTION	AS AT 31.3.2026	AS AT 01.04.2025	FOR THE YEAR	ADJUST- MENT	AS AT 31.3.2026	AS AT 31.03.2025
1	PLANT & MACHINERY	169.21	0.00	169.21	0.00	161.44	0.08	161.36	0.00	7.77
2	OFFICE EQUIPMENTS	2.11	0.00	2.11	0.00	2.00	0.00	2.00	0.00	0.11
3	FURNITURE & FIXTURE	3.12	0.00	3.12	0.00	2.96	0.00	2.96	0.00	0.16
4	VEHICLES	8.47	0.00	8.47	0.00	8.05	0.00	8.05	0.00	0.42
5	COMPUTER EQUIPMENTS	8.25	0.00	8.25	0.00	7.84	0.00	7.84	0.00	0.41
6	A.C.EQUIPMENTS	0.15	0.00	0.15	0.00	0.13	0.00	0.13	0.00	0.02
	Total Property plant & equipment (A)	191.30	0.00	191.30	0.00	182.42	0.08	182.34	0.00	8.88
7	Intangible assets									
	Total Intangible Assets (B)	-	-	-	-	-	-	-	-	-
8	Capital work-in-progress									
	Total Capital work-in-progress (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total(A+B+C)	191.30	0.00	191.30	0.00	182.42	0.08	182.34	0.00	8.88
	PREVIOUS YEAR	191.30	0.00	0.00	191.30	181.10	1.32	0.00	182.42	10.20

LAKE SHORE REALTY LIMITED**DEFERRED TAX LIABILITIES AS ON 31-03-26**

Amounts in Lakhs unless otherwise stated

Particulars	Amount	I.Tax	Deffered Liability	Total Deffered Liability
WDV as per Balance Sheet	-			
Less : Cost of land	0.00			
	<u>0.00</u>			
WDV as per Income Tax Act	0.00			
	<u>0.00</u>	0.00	<u>0.00</u>	
Less:-				
Provision for gratuity	0.00			
Provision for leave encashment	0.00			
Provision for bonus	0.00			
Unpaid Bonus	0.00			
Carried Forward of losses				
Carry forward of dep.	0.00			
	<u>0.00</u>	0.00	<u>0.00</u>	
Deffered Tax liab as on 31.03.26			0.00	0.00
Deffered Tax liab as on 31.03.2025			0.00	0.18
Liability created \ REVERSED during the year			0.00	0.18

Amounts in Lakhs unless otherwise stated
Trade receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled dues	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	
Undisputed Trade receivables- considered good						-	-
Undisputed Trade receivables- which have significant increase in credit risk							-
Undisputed Trade receivables - credit impaired							-
Disputed Trade receivables - considered good							-
Disputed Trade receivables - which have significant increase in credit risk							-
Disputed Trade receivables - credit impaired							-
Total	-	-	-	-	-	-	-
Less: Allowance for trade receivables							-
Total	-	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled dues	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	
Undisputed Trade receivables- considered good				-			-
Undisputed Trade receivables- which have significant increase in credit risk							-
Undisputed Trade receivables - credit impaired							-
Disputed Trade receivables - considered good							-
Disputed Trade receivables - which have significant increase in credit risk							-
Disputed Trade receivables - credit impaired							-
Total	-	-	-	-	-	-	-
Less: Allowance for trade receivables							-
Total	-	-	-	-	-	-	-

Trade Payables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payments						Total*
	Unbilled dues	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 Years	
Undisputed Trade payables- considered good			12.20				12.20
Undisputed Trade payables- which have significant increase in credit risk							0.00
Undisputed Trade recievables - credit impaired							0.00
Disputed Trade payables - considered good							0.00
Disputed Trade payables - which have significant increase in credit risk							0.00
Disputed Trade payables - credit impaired							0.00
Total			12.20	0.00	0.00	0.00	12.20
Less: Allowance for trade payables							0.00
Total	0.00	0.00	12.20	0.00	0.00	0.00	12.20

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled dues	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 Years	
Undisputed Trade payables- considered good				0.62			0.62
Undisputed Trade payables- which have significant increase in credit risk							0.00
Undisputed Trade recievables - credit impaired							0.00
Disputed Trade payables - considered good							0.00
Disputed Trade payables - which have significant increase in credit risk							0.00
Disputed Trade payables - credit impaired							0.00
Total	0.00	0.00	0.00	0.62	0.00	0.00	0.62
Less: Allowance for trade payables							0.00
Total	0.00	0.00	0.00	0.62	0.00	0.00	0.62

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

1. Corporate information

During the year, the Company has undergone a change in its name from *Mahaan Foods Limited* to *Lake Shore Realty Limited* with effect from 22 April 2025, in accordance with the applicable provisions of the Companies Act, 2013. There has been a change in the shareholding pattern resulting in a change in control of the Company, pursuant to acquisition of controlling stake by new promoters. The company has shifted from manufacturing dairy and pharma nutritional products to developing and managing projects in real estate, infrastructure, hospitality, education, and healthcare.

M/s. AL Maha Investment Fund PCC-ONYX Strategy and M/s. Indigo Infracon Pvt Ltd entered into a share purchase agreement on May 30, 2025, to acquire a 54.84% stake and complied with SEBI guidelines via public announcement open offer on the same date.

Sr. No.	Name of Shareholder	No of Shares	% Held
1	Al Maha Investment Fund PCC-ONXY Strategy	13,43,741	38.39%
2	Indigo Infracon Private Limited	5,75,889	16.45%
	Total	19,19,630	54.84%

Consequent to such change, there has been a reconstitution of the Board of Directors and Key Managerial Personnel, including resignation of existing directors and appointment of new directors and management personnel.

2. Significant Accounting Policies

This notes provides a list of significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of Preparation :

(i) Historical Cost Convention:-

The financial statements have been prepared on the historical cost convention on going concern basis except for following assets and liabilities which have been measured at fair value.

(ii) Statement of Compliance:-

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013 and other provisions of the Act.

(iii) Functional and presentation currency:-

Company's financial statements are presented in Indian Rupees, which is also its functional currency. Further, all the values in the financial statements are rounded off to the nearest hundreds unless otherwise stated. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year

b. Property, Plant and Equipment:

Pursuant to the change in ownership and management control of the Company in April 2025, a detailed verification of fixed assets was undertaken by the current management. During the course of such verification, certain fixed assets appearing in the books of account as at September 2025 could not be physically traced or identified. Such untraceable fixed assets have been written off in the books of accounts after duly approved by management.

c. Investment

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-Current investments. Current and Non-Current investments are carried at fair value determined on an individual investment basis. Where Current investment are recognized at fair value its difference with cost is routed through profit and Loss a/c and Where Non-Current investment are recognized at fair value its difference with cost is routed through Other Comprehensive Income/ (Loss).

d. Other benefits

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year.

e. Contingent Liability

(Amt in Lakhs)

i. Tax Demands

Particulars	As At	
	As At 31.03.2026	31.03.2025
Under GST		0.00
Under Sales Tax	44.68	44.68
Under Central Excise	0.00	0.00
Entry Tax	5.32	5.32
Punjab VAT	2.91	2.91
Orrisa VAT	1.37	1.37
Under Service Tax		0.00

ii. Claims against company not acknowledged as Debts NIL NIL

2. Other Accounting Policies**i. Borrowing costs**

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

ii. Revenue Recognition

- (i) Sale of goods: Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer.
- (ii) Income from Services: Revenue from services is accounted for in accordance with the terms of contracts, as and when these services are rendered.
- (iii) Interest: Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iv) Dividend: Dividend Income is recognized when right to receive is established.

iii. Balance confirmation

Balances of debtors creditors and loans and advances are subject to confirmation from respective parties.

iv. Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

v. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance

vi. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

vii. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

viii. Financial Instrument

i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent Measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investment

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in Other Comprehensive Income".

D. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL is used.

Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

a) Exemptions from retrospective application

(i) Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2015 (the "Transition Date"), pursuant to which Goodwill/ capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries/associates/joint ventures consummated prior to the Transition Date.

(ii) Share Based Payments

Ind AS 101 encourages, but does not require, first time adopters to apply Ind AS 102 Share based Payment to equity instruments that were vested before the date of transition to Ind AS. The Company has elected not to apply Ind AS 102 to options that vested prior to 01st April, 2015.

(iii) Fair Value as deemed cost exemption

The company has elected to measure items of property, plant & equipment and intangible assets at its carrying value at the transition date except for certain class of assets which are measure at fair value as deemed cost.

(iv) Decommissioning liabilities

The Company has elected to apply the transitional provision with respect to recognition of Decommissioning, Restoration and Similar Liabilities.

ix) The Company has not traded or invested in crypto currency or virtual currency.

x) Related Party Disclosure**Associates: Not Applicable****Key Managerial Person:**

- (a) Ms. Bhairavi Chandrakant Goswami, Chairman & Managing Director
- (b) Mr. Himanshu Dineshkumar Joshi □ Chief Financial Officer (CFO)
- (c) Mr. Ankit Dinesh Singh □ Company Secretary & Compliance Officer

Key Managerial Person's related:

- (a) Mr. Vinit Kumar (Husband of Bhairavi Goswami)

Related Party Transactions during the year

(Amt in Lakhs)

Sr. No.	Related Party	Current year amt	Previous year amount
1	ICD given to Indigo Advisory Private Limited	1350.00	-
2	Interest Income received - Indigo Advisory Private Limited	67.09	-
3	Commission & Brokerage paid - Oakwood Property LLP	18.00	-
4	Legal & Professional Fees paid - Igrameen Emarket Platform LLP	10.00	-

Key Financial Ratios:	Formula's	FY 2025-26	FY 2024-25	Change in (%)
(1) Current Ratio	Current Assets/CurrentLiabilities			
	Current Assets	683.60	2055.21	
	Current Liabs	21.87	42.87	
	Ratio:	31.26	47.94	-35%
(2) Debt Equity Ratio	Debt/Equity			
	Outside Liabs	0.00	0.00	
	Shareholder Equity	2037.51	2021.10	
	Ratio:	NA	NA	NA
(3) Debt Service Coverage Ratio	Earning available for debt Service/ Debt Service			
	Earning available for debt Service	-	-	
	Debt Service	-	-	
	Ratio:	NA	NA	NA
(4) Return on Equity	Net Profit after tax-Preference dividend if Average shareholder Equity	16.41 350.07	72.85 350.07	
	Ratio:	0.05	0.21	-77%
(5) Inventory Turnover Ratio	COGS/Average inventory			
	COGS:	-	-	
	Average Inventory:	-	-	
	Ratio:	NA	NA	NA
(6) Debtors Turnover Ratio:	Net Credit Sales/Average Accounts Receivables			
	Net Credit Sales	-	-	
	Average Accounts Receivables	-	-	
	Days	NA	NA	NA
(7) Trade Payable Turnover Ratio	Net Credit Purchases/ Average Trade Pa			
	Net Credit Purchases	0.00	0.00	
	Average Trade Payables	9.54	4.29	
	Ratio:	NA	NA	NA
(8) Net Capital Turnover Ratio	Net sales/ Average Working Capital			
	Sales:	0.00	0.00	
	Average Working Capital	1667.89	1975.59	
	Ratio:	NA	NA	NA
(9) Net profit Ratio:	Net profit / Sales			
	Net Profit:	16.49	72.85	
	Sales:	0.00	0.00	
	Ratio:	NA	NA	NA
(10) Returns on Capital Employed	EBIT/Capital Employed			
	EBIT	23.38	98.17	
	Capital Employed	2037.51	2021.10	
	Ratio:	0.01	0.05	-76%
(11) Retuns on Investment	Net Return On Investment/Cost of Investment			
	Net Return on Investment	0.20	0.20	
	Cost of investment	1.07	0.07	
	Times	0.19	2.95	-94%

LAKE SHORE REALTY LIMITED

(formerly Mahaan Foods Limited)

Annexure-II

Details for Appointment of Internal Auditor required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Yogesh Agre
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise;	Re-appointment of Mr. Yogesh Agre as the Internal Auditor of the Company.
2.	Date of appointment / re-appointment / Cessation and terms of appointment / re-appointment;	23 rd May, 2026 Term: For the Financial Year 2026-27
3.	Brief Profile (in case of appointment);	Mr. Yogesh Agre is a Seasoned corporate professional with extensive experience in finance, accounts, taxation, audit, and corporate affairs, including hands-on experience as an Internal Auditor. He has played a vital role in strengthening financial management systems, evaluating internal controls, ensuring compliance with applicable statutory and regulatory requirements, and supporting effective governance and strategic decision-making.
4.	Disclosure of relationships between directors.	Not Applicable

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Annexure-III

Details for Appointment of Secretarial Auditor required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Details of events that need to be provided	Information of such event(s)
		DIPTI ZAVERI & CO., Practicing Company Secretary
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise;	Re-appointment of DIPTI ZAVERI & CO., Practicing Company Secretary as Secretarial Auditor of the Company
2.	Date of appointment / re-appointment / Cessation and terms of appointment / re-appointment;	The Board has re-appointed DIPTI ZAVERI & CO., Practicing Company Secretary as Secretarial Auditor of the Company with effect from 23 rd May, 2026, for the Financial Year 2026-27
3.	Brief Profile (in case of appointment);	<p>Dipti Zaveri & Co. is a well-known firm of Practicing Company Secretaries based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.</p> <p>Dipti Zaveri & Co., Practicing Company Secretary, focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.</p>
4.	Disclosure of relationships between directors.	Not Applicable