



THE GOD OF SUCCESS
LEXORAA INDUSTRIES LIMITED
Formerly Know as Servoteach Industries Limited CIN - L32111MH1994PLC081857

To,

Date: 06/09/2024

The Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Sub: Annual Report and Notice of 29th Annual General Meeting of the members of Lexoraa Industries Limited (Formerly known as Servoteach Industries Limited) ("The Company") for the financial year 2023-24

Ref: Scrip Code: 531944

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 we hereby submit the Annual Report of the Company for the financial year 2023-24 along with the notice of the 29th Annual General Meeting of the Company.

You are requested to take note of the above.

Thanking you,

Yours faithfully

For Lexoraa Industries Limited (Formerly known as Servoteach Industries Limited)

Mr Anil Babubhai Mehta
Managing Director
DIN: 02979904





LEXORAA INDUSTRIES LIMITED
(FORMERLY KNOWN AS SERVOTEACH
INDUSTRIES LIMITED)

ANNUAL REPORT
2023-24

BOARD OF DIRECTORS

Mr. Anil Babubhai Mehta	Managing Director
Mr. Rajesh Kumar Kothari	Non-Executive Independent Director
Mrs. Nikita D. Kothari	Non-Executive Woman Director
Mr. Pankaj Sunder Jain	Non-Executive Independent Director Resigned w.e.f. 03/07/2024
Mr. Pranam Harish Mehta	Non-Executive Independent Director appointed w.e.f 04/09/2024

BANKERS

STATE BANK OF INDIA
Eureka Tower Branch
Mind Space, Malad-West
Mumbai-400 064.

STATUTORY AUDITORS

M/s Patel Kabrawala & Co.
Chartered Accountants
Resigned w.e.f 09/08/2024
M/s Bakliwal & Co
Chartered Accountants appointed w.e.f 04/09/2024

REGISTERED OFFICE

LEXORAA INDUSTRIES LIMITED
1029, 10th Floor, Ijmima Imitation Jewellery CHS.,
Mind Space Link Road, Malad West,
Mumbai 400 064.
Maharashtra.
CIN: L28933MH1994PLC081857

STOCK EXCHANGE

Bombay Stock Exchange Ltd,
The Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Limited,
C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083.

INTERNAL AUDITOR

M/s Kamlesh A. Lalwani and Co. resigned w.e.f
02/09/2024

SECRETARIAL AUDITOR

Kothari H. & Associates
Company Secretaries

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NOTICE

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting of the Members of LEXORAA INDUSTRIES LIMITED (Formerly known as Servoteach Industries Limited) will be held on Saturday, September 28th, 2024 at 02:30 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 comprising of Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss Account for the year ended on that date along with the Reports of Directors and Auditors thereon;
2. To appoint a Director in place of Mrs. Nikita D. Kothari (DIN: 07780991), Non Executive Non Independent Director, of the Company who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To regularize/appoint Mr. Pranam Harish Mehta (DIN: 05154693), as a Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Pranam Harish Mehta (DIN: 05154693) who was appointed as an Additional Director designated as Non-Executive, Independent Director of the Company with effect from 04th September, 2024 who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive, Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or reenactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Mr. Pranam Harish Mehta (DIN: 05154693) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for first term of 5 (Five) consecutive years with effect from 04th September, 2024 to 03rd September, 2029 and that he shall not be liable to retire by rotation; and

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving

effect to this resolution."

4. Appointment of M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W) as Statutory Auditors to fill casual vacancy.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Audit Committee and Board of Directors through resolution passed on 04th September, 2024, M/s Bakliwal & Co, Chartered Accountants (FRN: 130381W), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Patel Kabrawala and Co, Chartered Accountants.

RESOLVED FURTHER THAT M/s Bakliwal & Co, Chartered Accountants (FRN: 130381W), be and are hereby appointed as the Statutory Auditors of the Company who shall hold the office from 04th September, 2024 until this ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period from 01st April, 2024 and such other audit/review/certification/work as may be required and/or deemed expedient, on such remuneration and out-of-pocket expenses, as may be fixed by the Board/Management of the Company, in consultation with them.

RESOLVED FURTHER THAT any one Director and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

5. Appointment of M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W) as the Statutory Auditors of the Company and to fix their remuneration.

To appoint M/s. Bakliwal & Co, Chartered Accountants as Statutory Auditors of the Company for the period of five years commencing from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2029 on such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditor of the Company; and in this regard.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2029, at such remuneration as may be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT any one Director and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

Place: Mumbai
Date: 04/09/2024

By Order of the Board
Lexoraa Industries Limited

Sd/-
Mr. Anil Babubhai Mehta
Managing Director
DIN: 02979904

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the SPECIAL BUSINESS to be transacted at the meeting is annexed hereto and forms part of this Notice. The details relevant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e SEBI LODR Regulations, 2015) and Secretarial Standard on General Meetings (SS-2), in respect of Director seeking reappointment, are annexed with the Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its circulars dated May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 read with the circular dated April 8, 2020, April 13, 2020 and December 28, 2022 (collectively referred as “MCA circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred to as “SEBI Circulars”) permitted the holding of Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue till 30th September 2024. In compliance with the MCA circulars and SEBI circulars, the 31st AGM of the Members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. The Register of Members will remain closed from Sunday, 22nd September, 2024 to Saturday, September 28th 2024 (both days inclusive). Friday, 20th September, 2024 shall be the cut-off date as 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.
4. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
5. As per Regulation 40 of SEBI LODR Regulations, 2015 securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
6. 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. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.
7. Equity shares of the Company are under compulsory Demat trading by all Investors. Those shareholders who have not dematerialized their equity shares are advised to dematerialize their shareholding, to avoid inconvenience in future.
8. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs to the RTA by sending an e-mail to Link Intime

India Private Limited at rnt.helpdesk@linkintime.co.in. The Annual Report of the Company would also be made available on the Company's website <https://www.servoteachengineering.in/>

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.servoteachengineering.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the

Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, 02/2022 dated 05th May, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, to conduct their AGMs on or before 30.09.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

9. The Board has appointed M/s. Kothari H. & Associates, Practicing Company Secretaries firm represented by Mr. Hitesh Kothari (Partner of Kothari H. & Associates) & Mrs. Sonam Jain – (Partner of Kothari H. & Associates) Company Secretary, as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall from the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or in his absence to any other Director authorised by the Board.

The Chairman or in his absence any other Director authorized by the Board shall forthwith on receipt of the Consolidated Scrutinizer's Report, declare the results of the voting.

The results of voting will be declared and published, along with consolidated Scrutinizer's Report, on the website of the Company <https://www.servoteachengineering.in/>, and on CDSL website www.evotingindia.com and the same shall also be simultaneously communicated to the BSE Limited within two working days from the Conclusion of the AGM.

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

The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, 30th August, 2024.

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

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

(i) The voting period will begin on **Wednesday, 25th September, 2024 at 9.00 a.m. and ends on Wednesday, 27th September, 2024 at 5.00 p.m.** During this period, Shareholders of the Company holding shares either in physical or dematerialized form, as on the cut-off date (record date) of, Friday, 20th September, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they

are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Servoteach Industries Limited> on which you choose to vote.

(ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporate” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; servoteachindustrieslimited@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at servoteachindustrieslimited@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at servoteachindustrieslimited@gmail.com. These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to servoteachindustrieslimited@gmail.com/rnt.helpdesk@linkintime.com
2. For Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
6. The Statutory Registers and documents in accordance with the Companies Act, 2013 will be available for inspection in electronic mode.
7. The result of the voting shall be displayed on the Notice Board of the Company at its Registered Office and Corporate Office. The result along with the Scrutinizers' Report shall also be placed on the website of the <https://www.servoteachengineering.in/> and of CDSL.
8. Members may also write to the Company Secretary in case of grievances connected with voting by electronic means at the mail id: servoteachindustrieslimited@gmail.com.

IMPORTANT COMMUNICATION TO THE MEMBERS

1. Mandatory update of PAN and Bank Details Pursuant to SEBI Circular SEBI/HO/MIRSD/DOPI/CIR/P/2018173 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have I have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank account details to the Company/Registrar & Transfer Agent (RTA) for registration under their folio. Hence, the shareholders are requested to update their PAN and bank details.
2. Compulsory Dematerialization of shares of listed company: As per SEBI Notification No. SEBI/LADNRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization.

ANNEXURE TO ITEM 2 & 3 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India.

Name of Director	Nikita D. Kothari	Pranam Harish Mehta
DIN	07780991	05154693
Date of Birth	08/04/1982	27/03/1986
Date of first appointment on the Board	09/11/2023	04/09/2024
Age (years)	42 years	38 years
Qualifications	Completed secondary education stage	Completed higher secondary education
Expertise	She is involved in consultancy and business management services since last 10 years.	He is involved in the business of jewellery, bullions and in financing and investment activities.
Directorships held in other Companies	-	- PFIVE BULLIONS PRIVATE LIMITED - ONCEMORE PRODUCTS INDIA LIMITED - RUBIANPEARL REALTORS AND DEVELOPERS PRIVATE LIMITED
Memberships / Chairmanships of committees of other public companies.	-	-
Shareholding (No. of shares)	10,83,241 Equity shares	-
Relationship with Directors, Manager or other KMP	-	-
Terms and Conditions of appointment/ reappointment	Re-appointment in terms of section 152(6) of the Companies Act, 2013.	Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3 TO REGULARIZE/ APPOINT MR. PRANAM HARISH MEHTA (DIN: 05154693) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the board.

In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularise appointment of Mr. Pranam Harish Mehta (DIN: 05154693) from Additional Independent Director to Independent Director of the Company.

The Company has received following declaration and documents from Mr. Pranam Harish Mehta (DIN: 05154693) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and a declaration to the effect that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office upto the date of ensuing Annual General Meeting.

Since Mr. Pranam Harish Mehta (DIN: 05154693) was appointed as an Additional Director on the board on 04th September, 2024 and his term of office will expire on the day of AGM. However, he can be regularized as a Director with the approval of members of the Company at general meeting. He has qualified the Independent Director's Examination and fulfils the conditions for their appointment as Independent Director as specified in the Act and Listing Regulations.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Pranam Harish Mehta (DIN: 05154693) as an Independent Director for a period of 5 years. He is not liable to retire by rotation.

In the opinion of the Board Mr. Pranam Harish Mehta (DIN: 05154693) fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Mr. Pranam Harish Mehta (DIN: 05154693) as an Independent non-executive Director is now being placed before the Members for their approval.

Copy of the letter of appointment issued to Mr. Pranam Harish Mehta (DIN: 05154693) setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to servoteachindustrieslimited@gmail.com.

Mr. Pranam Harish Mehta (DIN: 05154693) being appointed is interested in his appointment. Besides this none of the other Directors and Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolutions.

ITEM NO. 4 and 5: APPOINTMENT OF M/s. BAKLIWAL & CO, CHARTERED ACCOUNTANTS (FRN: 130381W) AS STATUTORY AUDITORS TO FILL CASUAL VACANCY.

Appointment of M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W) as Statutory Auditors of the Company and to fix their remuneration. M/s. Patel Kabrawala & Co, Chartered Accountants (Firm Registration Number: 130952W) have tendered their resignation from the position of Statutory Auditors w.e.f August 09, 2024 due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

In order to fill up such casual vacancy, the company has appointed M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W), to conduct the audit in the Board Meeting held on 04th September, 2024.

In pursuance to the provisions of Section 139(8) of the Companies Act, 2013, the company needs to approve the appointment of M/s. Bakliwal & Co, Chartered Accountants (FRN: 130381W) in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board.

Hence, the company has proposed their approval of the members in the item number 4 of the notice. Further, the company has proposed their appointment in the item number 5 of the notice, for the period of 5 (five) years.

The Board recommends the Ordinary Resolutions set out at Item Nos. 4 and 5 of the Notice for approval by the members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Place: Mumbai
Date: 04/09/2024

By Order of the Board
Lexoraa Industries Limited

Sd/-
Mr. Anil Babubhai Mehta
Managing Director
DIN: 02979904

Directors' Report

**TO
THE MEMBERS OF
LEXORAA INDUSTRIES LIMITED
(Formerly known as "Servoteach Industries Limited")**

The Directors take pleasure in presenting the 29th Annual Report along with Audited Financial Statements of your Company for the Financial Year ended 31st March, 2024.

FINANCIAL HIGHLIGHTS:

The financial performance of the Company, for the year ended 31st March, 2024 is summarized below:

(Amount in lakhs)

Particulars	2023-24	2022-23
Revenue from Operations	-	11.51
Other Income	-	28.11
Total Income	-	39.62
Total Expenses	23.59	18.31
Exceptional Items	0.20	-
Profit/(Loss) for the year before taxation	(23.79)	21.31
Tax Expenses Current Tax	-	-
Deferred Tax	(0.05)	-
Profit /(Loss) after tax	(23.74)	21.31
Earnings Per Equity Share (Face Value Rs. 10/- Per Share)		
Basic	0.32	0.54
Diluted	-	-

FINANCIAL PERFORMANCE:

The Company has not generated any income during the year under review as compared to Rs. 11.51 (in lakhs) in the previous year. During the year under review, the Company has incurred a loss of Rs. 23.74 (in lakhs) as compared to previous year profit of Rs. 23.31 (in lakhs).

DIVIDEND:

Owing to losses incurred, no Dividends are recommended for the year under review.

TRANSFER TO RESERVES:

There was no amount transferred to general reserves during the year under review.

NATURE OF BUSINESS AND CHANGES THEREIN:

The Company was engaged in the business of manufacturing, dealing, import and export of all kinds of industrial products.

However during the year under review, after the change in Management of the Company the nature of business was altered/changed to business of jewellery along with purchasing, selling and trading in all agricultural and horticultural and agro based products.

SHARE CAPITAL:

The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores only) that is divided into 2,00,00,000 (Two Crore only) Equity Share of Rs. 10/- (Rupees Ten only) each.

Presently, the Issued and Paid-up Share Capital of the Company is Rs. 3,92,90,000 /- (Rupees Three Crore Ninety Two Lakhs Ninety Thousand only) divided in to 39,29,000 (Thirty Nine Lakh Twenty Nine Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and Forfeited shares of Rs. 30,06,000 (Rupees Thirty Lakhs Six Thousands divided in to 12,02,400 (Twelve Lakh Two Thousand Four Hundred) Equity shares of Rs. 2.5/- (Rupees Two. Five) each aggregating to Rs 4,22,96,000 (Rupees Four Crores Twenty Two Lakh and Ninety Six Thousand). There were no changes in share capital of the Company during the period under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There have been no material changes and commitments, if any, affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of report.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY:

The Company has no subsidiary or associate company. Further, the company has not entered into any joint venture.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

PUBLIC DEPOSIT:

During the year under review, your Company has not accepted any public deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and is therefore not required to furnish information in respect of outstanding deposits under and Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal

control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year there are no such details which are required to be disclosed in terms of provisions of Section 188(1) of the Companies Act, 2013, accordingly the requirement to disclose in Form AOC – 2 is not required.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of the loans made by the Company to other body corporate or entities are given in notes to financial statements.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONAL:

Your Company has a broad-based Board of Directors with composition of Non-Executive, Executive and Independent Director in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Companies Act, 2013. The composition of Board of Directors as on March 31, 2024 is as follows:

Category No. of Directors	Category No. of Directors
Non-Executive Independent Directors	2
Non-Executive Non-Independent Directors	1
Executive Directors	1

The list of Directors & Key Managerial Person of the Company as on March 31, 2024 is as follows:

Mr. Anil Babubhai Mehta (DIN: 02979904)	- Managing Director
Mr. Rajesh Kumar Kothari (DIN: 10174698)	- Non Executive Independent Director
Mr. Pankaj Sunder Jain (DIN: 03512503)	- Non Executive Independent Director
Mrs. Nikita D. Kothari (DIN: 07780991)	- Non Executive Non Independent Director

During the financial year:

Mr. Anil Babubhai Mehta (DIN: 02979904) has been appointed as a Non-Executive Director w.e.f. 09/11/2023, however his designation has changed from Non-executive director to Executive Director and then being appointed as a Managing Director of the Company w.e.f 10/02/2024.

Mrs. Nikita D. Kothari (DIN: 07780991) has been appointed as a Non-Executive Non Independent Director w.e.f. 09/11/2023.

Mr. Rajesh Kumar Kothari (DIN: 10174698) has been appointed as a Non-Executive Independent Director w.e.f 08/12/2023.

Mr. Pankaj Sunder Jain (DIN: 03512503) has been appointed as a Non-Executive Independent Director w.e.f 18/08/2023.

Mr. Mukesh Kumar has been appointed as Chief Financial Officer w.e.f 09/11/2023 and resigned w.e.f 10/02/2024.

Mr. Shiv Pratap Singh has resigned from the post of Chief Financial Officer w.e.f 08/11/2023.

Mr. Radheshyam Lahoti (DIN: 00755363) has resigned from the post of Managing Director w.e.f 11/12/2023.

Ms. Jyoti Kasat (DIN: 07143575) has resigned from the post of Non-Executive Non Independent Director w.e.f 11/12/2023.

Mr. Avijit Vasu (DIN: 09209383) has resigned from the post of Non-Executive Independent Director w.e.f 11/12/2023.

Ms. Deepali Tukaram Pendhari (A69886) has resigned from the post of Company Secretary and Compliance Officer w.e.f 13/02/2024.

Post the financial year following changes have occurred

Ms. Shivanshi Mishra has been appointed as a Company Secretary and Compliance Officer w.e.f April 05, 2024 and resigned w.e.f August 31, 2024.

Mrs. Mamta Nilesh Kothari has been appointed as Chief Financial Officer of the Company w.e.f May 09, 2024.

Mr. Prateek Kulkarni has been appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f July 03, 2024 and resigned w.e.f September 04, 2024.

Mr. Pranam Harish Mehta (DIN: 05154693) has been appointed as a Non-Executive Independent Director w.e.f September 04, 2024.

None of the Directors are disqualified from being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management.

Further, all the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") as notified by the Central Government under Section 150(1) of the Companies Act, 2013. Your Board confirms that the independent directors fulfil the conditions prescribed under the SEBI Listing Regulations, 2015 and they are independent of the management.

DIRECTOR RETIRING BY ROTATION:

Pursuant to Section 152 of the Companies Act, 2013 and in terms of Memorandum and Articles of Association of the Company, Mrs. Nikita D. Kothari (DIN: 07780991), Non-Executive Non Independent Director of the Company, retires by rotation at the ensuing AGM and, being eligible, offers herself for re-appointment. A Profile of Nikita D. Kothari (DIN: 07780991), as required by regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given in the Notice convening the forthcoming AGM.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the declaration from all the Independent Directors confirming that they meet the criteria as set out in the provisions of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the familiarization program for Independent Directors is also available on website of the Company.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non-Independent Director was also carried out by the Independent Directors.

The Board of Directors expressed their satisfaction with the evaluation process.

MEETING OF INDEPENDENT DIRECTORS:

A meeting of the Independent Directors was held on August 21, 2023 pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year ended March 31, 2024, 4 meetings of the Board of Directors were conducted on May 27, 2023; August 14, 2023; November 09, 2023; February 10, 2024. The provisions of the Companies Act, 2013 and Secretarial Standards were generally adhered to while conducting meetings. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The name and the categories of the directors on the Board, their attendance at the board meeting held during the year and then number of directorship and committee chairmanship/membership held by them in other Companies are given herein below:

Sr. No.	Name of Director	Designation	No. of shares held	Attendance in Meetings	No. of other Directorships in other Company including this company Chairman	No. of Committee position held in the Company** Member	
1.	Mr. Anil Babubhai Mehta	Managing Director		3	-	-	1
2.	Mr. Rajesh Kumar Kothari	Non-Executive Independent Director		2	-	-	2
3.	Mr. Pankaj Sunder Jain	Non-Executive Independent Director		3	5	2	-
4.	Mrs. Nikita D. Kothari	Non-Executive Non Independent Director	10,83,241	3	-	-	1

***For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered for the Financial 2023-24.*

Committees of Board:

1. Audit Committee

The Audit Committee of the Company was constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The composition of the Audit Committee for the financial year 2023-24 comprises of the following members:

Name of the Committee Members	Designation in the Committee
Mr. Pankaj Sunder Jain (Independent Director)	Chairman
Mrs. Nikita D. Kothari (Non-Executive Non Independent Director)	Member
Mr. Rajesh Kumar Kothari (Independent Director)	Member

The Committee held 4 meetings during the year.

2. Stakeholder's Relationship Committee

The Company's Stakeholders' Relationship Committee is constituted pursuant to Section 178 (5) of the Act and Regulation 20 of the (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The composition of the Stakeholders Relationship Committee for the financial year 2023-24 comprises of the following members:

Name of the Committee Members	Designation in the Committee
Mr. Pankaj Sunder Jain (Independent Director)	Chairperson
Mr. Anil Mehta Babubhai (Managing Director)	Member
Mr. Rajesh Kumar Kothari (Independent Director)	Member

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Act read with Regulation 19 of SEBI Listing Regulations.

The Nomination and Remuneration Committee for the financial year 2023-24 comprises of the following members:

Name of the Committee Members	Designation in the Committee
Mr. Pankaj Sunder Jain (Independent Director)	Chairman
Mrs. Nikita D. Kothari (Non-Executive Non Independent Director)	Member
Mr. Rajesh Kumar Kothari (Independent Director)	Member

COMPANIES POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy of the Company comprises inter alia the aims and objectives, principles of remuneration, guidelines for remuneration to Executive and Non-Executive Directors and Key Managerial Personnel and criteria for identification of the Board Members and appointment of Senior Management.

ANNUAL EVALUATION OF THE BOARD:

The Company with the approval of its Nomination and Remuneration Committee has put in place an evaluation framework for formal evaluation of performance of the Board, its Committees and the individual Directors. The evaluation was done through questionnaires, receipt of regular inputs and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and expertise of Directors, leadership etc. The evaluation criteria for the Director's was based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

CERTIFICATE FROM PRACTISING COMPANY SECRETARY UNDER SCHEDULE V (C) (10) (I) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Certificate from the Practising Company Secretary as per Schedule V (C) (10) (i) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 certifying that none of the directors on the board of the company have not 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 is forming part of the Annual Report as Annexure-3.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise and report genuine concerns relating to reportable matters such as breach of code of conduct, fraud, employee misconduct, misappropriation of funds, health and safety matters etc. the mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and provides for direct access to the chairman of the Audit Committee. The functioning of the Whistle Blower policy is being reviewed by the Audit Committee from time to time. None of the Whistle Blower has been denied access to the Audit Committee of the Board. During the year no such instance took place.

REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which are required by the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:-

- a. in the preparation of the annual accounts for the financial year ended March 31, 2024 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.

- d. the directors had prepared the accounts for the financial year ended March 31, 2024 on a going concern basis.
- e. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE:

In terms of Regulation 15 (2) of SEBI Listing Regulation, 2015, compliance relating to Corporate Governance, is not applicable to your Company as the paid-up share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year. Further, the Company is also filing Non-Applicability of Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

STATUTORY AUDITOR AND AUDIT REPORT:

In accordance with Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Audit Committee and Board of Directors through resolution passed on September 04, 2024, M/s. Bakliwal & Co, Chartered Accountants (Firm Registration No. 130381W) are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Patel Kabrawala and Co, Chartered Accountants w.e.f. August 09, 2024.

M/s. Bakliwal & Co, Chartered Accountants (Firm Registration No. 130381W) are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2029, at such remuneration as may be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Statutory Auditors.

The Reports of the previous/erstwhile Statutory Auditor on the Financial Statements of the Company for the financial year 2023-24 is forming part of this Annual Report. The statutory auditors have submitted an unmodified opinion on the audit of Financial Statements for the year 2024 and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report and therefore the same does not call for any further comments/explanation from the Directors.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Kothari H. & Associates, Practicing Company Secretaries as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2024.

The Secretarial Audit Report is annexed and detailed in Annexure 1 to this report here with. The qualifications provided in the report are self-explanatory and along with explanation of Board.

COST RECORDS/COST AUDITOR:

The Company is not required to maintain cost records and conduct cost audit in accordance with Section 148(1) of the Act read with Rule 3 of the Companies (Cost Record and Audit) Rules, 2014 as the business of the Company is not covered under the said rules and limits.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP's) / EMPLOYEES:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as

Annexure 2.

During the year under review, there are no employees who comes within the purview of section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2023-24 shall be available on Company's website at www.servotechengineering.in.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does not meet any of the criteria laid down in Section 135 of Companies Act, 2013 and therefore is not required to comply with the requirements mentioned therein.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	INR 0.00/-
Foreign Exchange Outgo	INR 0.00/-

SECRETARIAL STANDARDS:

The Company complies with all the Secretarial Standards.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's

various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2023-24.

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

No material orders were passed by any Judicial Bodies or Regulator against the Company.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

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various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2023-24.

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

No material orders were passed by any Judicial Bodies or Regulator against the Company.

IBC CODE & ONE TIME SETTLEMENT:

There is no proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 (IBC Code). There has not been any instance of one-time settlement of the company with any bank or financial institution.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company believes in creating an environment for its employees, which is free from discrimination. The Company culture embraces treating everyone with dignity and respect and believes in equality irrespective of the gender of an employee. The Company is committed to take progressive measures to increase representation of women particularly at leadership level. During the year there are no such complaints and therefore not required to be reported.

ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Stock Exchange, Regulatory and Government Authorities and other Stakeholders at large for all support rendered during the year under review. We strive to build rewarding relationships with our stakeholders – clients, employees, shareholders, business partners, communities and regulators – for achieving our long-term vision aligned with our stakeholders' interests.

The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company and their families during the year.

For and on behalf of the Board

Sd/-
Anil Mehta
Managing Director
(DIN: 02979904)

Sd/-
Nikita D. Kothari
Director
(DIN: 07780991)

Place: Mumbai
Date: September 04, 2024

ANNEXURES TO BOARD'S REPORT

Annexure- 1

FORM NO. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
LEXORAA INDUSTRIES LIMITED (Formerly known as Servoteach Industries Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lexoraa Industries Limited (Formerly known as Servoteach Industries 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, 2024 ('Audit period') complied with the statutory provisions listed here under 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 have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;
- 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable during the Audit Period**
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - 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; **Not Applicable during the Audit Period**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the SEBI (Share Based Employee Benefits) Regulations 2014; **Not Applicable during the Audit Period**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable 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 during the Audit Period**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the Audit Period**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable to the company during the Audit Period** and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended from time to time;

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations as applicable specifically to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads / Company Secretary / CFO / KMP taken on record by the Board of Directors of the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and the operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, and Labour Law Compliances have been subject to review by statutory financial audit and other designated professionals.

We further report that during the audit period the Company has undertaken following event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Pursuant to open offer made by Mrs Nikita D. Kothari (The Acquirer) to acquire from the Promoter and Promoter Group of the Target Company namely, Mr. Radhey Shyam Lahoti, Mr. Ram Awatar Lahoti, Lahoti Export Private Limited and Quality Products Marketing Private Limited, ("hereinafter Individually referred as Seller and severally referred as Sellers"), 12,35,462 equity shares of the Target Company having a face value of Rs.10 each, which constitutes 31.44% of the total issued, outstanding and fully paid-up equity shares carrying voting rights for an aggregate consideration of ₹ 37,06,386/- (Rupees Thirty-Seven Lakhs Six Thousand Three Hundred and Eighty-Six Only), i.e. Rs. 3/- (Rupees Three Only) per Equity Share ("Negotiated Price") through a Share Purchase Agreement dated June 05, 2023 ("SPA"). Accordingly, the acquirer has become the promoter of the Company.

As a result of the said acquisition of the equity shares by the Acquirer, the management of the Company has been changed during the Financial Year. Further, the disclosure of the same has also been submitted to the Stock Exchange.

Also the company has changed its name from Servoteach Industries Limited to Lexoraa Industries Limited along with changing its objects and its management.

For KOTHARI H. & ASSOCIATES
Company Secretaries

Sd/-
Hitesh Kothari
Membership No.6038
Certificate of Practice No. 26758
(Peer Review Certificate No. 5312/2023)
UDIN : F006038F000954535

Place: Mumbai
Date: 08/08/2024

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure- A

**To,
The Members,
LEXORAA INDUSTRIES LIMITED (Formerly known as Servoteach Industries Limited)**

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

1. Maintenance of secretarial record 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 financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For KOTHARI H. & ASSOCIATES
Company Secretaries

Sd/-
Hitesh Kothari
Membership No.6038
Certificate of Practice No. 26758
(Peer Review Certificate No. 5312/2023)
UDIN :F006038F000954535

Place: Mumbai
Date: 08/08/2024

Annexure -2
REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-2024, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-2024 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2023-2024	% increase in Remuneration in the Financial year 2023-2024	Ratio of Remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of KMP/Director against the performance of the Company
1.	Avijit Vasu	37,500	NIL	NIL	NIL
2.	Deepali Pandheri	3,54,273	NIL	NIL	NIL

Note:

1. No Director received any remuneration or sitting fees for the financial year 2023-2024.
2. It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration policy of the Company.

Annexure-3
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
LEXORAA INDUSTRIES LIMITED (Formerly known as “Servoteach Industries Limited”)
Office No. 1029, 10th Floor, Ijmima Imitation Jewellery Market,
CSL, Raheja Metroplex Rd. Mind Space Complex, Malad West,
Mumbai - 400064, Maharashtra, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of LEXORAA INDUSTRIES LIMITED (Formerly known as “Servoteach industries Limited”) (hereinafter referred to as “the Company”) having CIN L32111MH1994PLC081857 and having its registered office at Office No. 1029, 10th Floor, Ijmima Imitation Jewellery Market, CSL, Raheja Metroplex Rd. Mind Space Complex, Malad West, Mumbai - 400064, Maharashtra, India, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of Ministry of Corporate Affairs i.e www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Anil Mehta Babubhai	02979904	09/11/2023
2.	Mr. Rajesh Kumar Kothari	10174698	08/12/2023
3.	Mr. Nikita D. Kothari	07780991	09/11/2023
4.	Mr. Pankaj Sunder Jain	03512503	18/08/2023

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

For Kothari H. & Associates
Company Secretaries

Sd/-
Hitesh Kothari
Membership No.6038
Certificate of Practice No. 26758
(Peer Review Certificate No. 5312/2023)
UDIN: F006038F001062544
Place: Mumbai
Date: 28/08/2024

**DECLARATION BY THE MANAGING DIRECTOR
UNDER REGULATION 34(3) READ WITH SCHEDULE
V (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
REGARDING ADHERENCE TO THE CODE OF CONDUCT**

**To,
The Members of
LEXORAA INDUSTRIES LIMITED (Formerly known as “Servoteach Industries Limited”)**

In pursuance of Regulation 34(3) read with Para D of Schedule – V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) the Managing Director of your Company hereby confirm and declare that all the Directors and Senior Managerial have affirmed their compliance with the Code of Conduct and Ethics, framed by the Company as per Regulation 17(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Code of Independent Director as per Companies Act, 2013, as applicable, for the year ended on March 31, 2024 as applicable to them and affirmation to the effect has been received from each Board Member and the Senior Management Personnel.

For LEXORAA INDUSTRIES LIMITED (Formerly known as “Servoteach Industries Limited”)

Sd/-
Anil Babubhai Mehta
Managing Director
DIN: 02979904

Place: Mumbai
Date: 04/09/2024

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure and Development

Agribusiness is changing into a modernised, climate-smart and digitalised field. Practitioners need new means of support to adapt to disruptive forces, such as the effects of climate change. At the same time, they need to produce more with less to grow and contribute to food security. Also the jewellery market is anticipated to grow more in the near future. The gold industry is integral to the Indian economy, contributing 1.3% to Indian GDP.

Opportunities and Threats

The long-term growth prospects of Industry continue to remain grim. The threats to the Company's products include severe competition both in domestic market through increased Inflation, labour cost, Interest rates, etc.

Risks and Concern

The risk management function is integral to the Company and its objectives include ensuring that critical risk is identified continuously, monitored, and managed effectively in order to protect the company's business. Top management of the company is well acquainted with risk inherent to the business and strategic decision taken by the Board.

Directors and officer's liability are risks arising out of their commitment, statement and decision, which may result in legal liability.

Internal Control Systems and their adequacy

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Financial and Operational Performance

Your company is committed to offer the most competitive price with the overall parameters set by the general market conditions. Your director perceives that the business of the company stands on a normal ground & hope to improve in the coming years.

Material Developments in Human Resources

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year. Recruitment process has been strengthened to ensure higher competence levels.

For LEXORAA INDUSTRIES LIMITED (Formerly known as “Servoteach Industries Limited”)

Sd/-
Anil Babubhai Mehta
Managing Director
DIN: 02979904

Place: Mumbai
Date: 04/09/2024

PATEL KABRAWALA & CO.**Chartered Accountants**

123-124, Zenon Opp, Unique Hospital off Ring Road Surat-395002 Tel. No. 9824766559

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)****Report on the Audit of the Financial Statements****Opinion**

1. We have audited the accompanying Standalone financial statements of LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED) ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, 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 then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2024, and total comprehensive income (comprising of loss and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit 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 Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

4. We draw attention to Note 34 of the financial statements, which indicates that the Company incurred a net loss during the year ended 31st March, 2024 and also having exorbitant accumulated losses from previous years and also, company has discontinued its existing business operations, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern, however as per management representation, they have changed business objective of company and also applied for change of name of company and having business strategy to continue their business, management is of view that going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.

Key audit matters

5. 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.

Key audit matter description

We have determined that there is no key audit matter to communicate in our audit reports

Information Other than the Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the financial statements and our Auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements

7. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. 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.

12. 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.

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

Report on other legal and regulatory requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

15. 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, the Statement of Profit and Loss (including other comprehensive income), the 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 financial statements comply with the 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, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024, 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33 to the financial statements;
 - II. The Company has made provision as at 31st March, 2024, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts - Refer Note 28.15 of financial statement
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

 - V. The Company has not declared or paid any dividend during the year.

16. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

17. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log), however same has not been enabled and operated throughout the year for recording of all the transaction at application level as well as database level.

18. The Company did not have any derivative contracts as at 31st March, 2024.

**For Patel Kabrawala and Co.
Firm Registration Number: 130952W**

Sd/

**Hardik Vikrambhai Patel
(Partner)
Membership Number. 135535
Place: Surat
Date: May 28, 2024
UDIN: 24135535BKCPZL9119**

PATEL KABRAWALA & CO.**Chartered Accountants**

123-124, Zenon Opp, Unique Hospital off Ring Road Surat-395002 Tel. No. 9824766559

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 14(f) of the Independent Auditor's Report of even date to the members of LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS "SERVOTEACH INDUSTRIES LIMITED") on the financial statements for the year ended 31st March, 2024.

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS "SERVOTEACH INDUSTRIES LIMITED") ("the Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 ("the Guidance Note") 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 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

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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.

5. 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Patel Kabrawala and Co.
Firm Registration Number: 130952W

Sd/-
Hardik Vikrambhai Patel
(Partner)
Membership Number. 135535
Place: Surat
Date: May 28, 2024
UDIN: 24135535BKCPZL9119

PATEL KABRAWALA & CO.
Chartered Accountants

123-124, Zenon Opp, Unique Hospital off Ring Road Surat-395002 Tel. No. 9824766559

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 13 of the Independent Auditors' Report of even date to the members of LEXORAA INDUSTRIES LIMITED (FORMERLY "SERVOTEACH INDUSTRIES LIMITED") on the financial statements as of and for the year ended 31st March, 2024

i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of 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 programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and company had old equipment's in there books having no useful life and future benefits from it hence, written off. Note-1

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), to the financial statements, there are no immovable assets held by company till the date financial statements.

(d) The Company has no property plant and equipment after written off done in current financial year, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

ii. (a) There is no inventory in with the company during the year hence no equation of physical verification of inventory has been arise.

(b) During the year, the Company has been no sanctioned working capital limits from any bank or financial institution hence no question of filing of quarterly returns or statements with banks is arise. (Also refer Note 16 to the financial statements).

iii. The Company has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii) (b),(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.

vii. (a) According to the information and explanations 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 income tax, provident fund, professional tax and employees' state insurance, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including goods and services tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

viii. (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of income tax, provident fund, professional tax, employees' state insurance, goods and services tax, service tax, duty of customs, duty of excise, cess and other material statutory dues, which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at 31st March, 2024 which have not been deposited on account of a dispute, are as follows:

ix.

Name of the statute	Nature of dues	Amount disputed (₹ In Lakhs)	Amount deposited (₹ In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax act 1961	Income Tax On regular assessment	14.90/-	3.00	A.Y 2012-13	CIT(Appeal)

x. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

xi. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, there is no term loans has been taken by company during the year hence no question of its applications is arise.

xii. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short- term basis have been used for long-term purposes by the Company.

xiii. According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate Companies during the year.

xiv. According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate Companies during the year.

xv. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

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

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the Management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xvii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xviii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

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

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xx The Company has not entered into any non-cash transactions with its Directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

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

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

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

(d) Based on the information and explanations provided by the Management of the Company, the group has no CIC hence the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xxii. The Company has incurred cash losses of ₹ 23.60 lakhs in the financial year and of ₹ 0 lakhs in the immediately preceding financial year.

xxiii. There has been no resignation of the Statutory Auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

xxiv. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 31 to the financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xxv. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxvi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Patel Kabrawala and Co.
Firm Registration Number: 130952W

Sd/-
Hardik Vikrambhai Patel
(Partner)
Membership Number. 135535
Place: Surat
Date: May 28, 2024
UDIN: 24135535BKCPZL9119

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)				
STANDALONE BALANCE SHEET AS AT 31 MARCH 2024				
CIN :- L32111MH1994PLC081857			(Rs. In Lakhs)	
PARTICULARS		NOTES	As at 31/03/2024	As at 31/03/2023
I ASSETS				
1 Non Current Assets				
(a)	Property, Plant & Equipment	1	-	0.19
(b)	Capital Work in Progress	1	-	-
(c)	Investment Property		-	-
(d)	Goodwill		-	-
(e)	Other Intangible Assets		-	-
(f)	Intangible assets under development		-	-
(g)	Biological Assets other than bearer plants		-	-
(h)	Financial Assets		-	-
(i)	Investments others	2	-	-
(iii)	Others	3	8.75	7.86
(i)	Deferred Tax Assets	4	-	-
(j)	Other non-current assets		-	-
			8.75	8.05
2 Current Assets				
(a)	Inventories	5	-	-
(b)	Financial Assets		-	-
(i)	Investments		-	-
(ii)	Trade Receivables	6	-	-
(iii)	Cash and Cash Equivalents	7	0.43	0.47
(iv)	Bank balances other than (iii) above		-	-
(iv)	Loans and Advances	8	6.73	4.67
(v)	Others	9	-	-
(c)	Current Tax Assets (Net)	10	-	-
(d)	Other Current Assets	11	-	-
			7.16	5.14
TOTAL ASSETS			15.91	13.19
II EQUITY AND LIABILITIES				
1 Equity				
(a)	Equity Share Capital	SOCE	422.96	422.96
(b)	Other Equity	SOCE	(459.80)	(436.06)
			(36.84)	(13.10)
2 LIABILITIES				
1.Non Current Liabilities				
(a)	Financial Liabilities			
(i)	Borrowings	12	50.59	24.35
(ii)	Trade Payables		-	-
(A)	total outstanding dues of SME		-	-
(B)	total outstanding dues of creditors other than SME		-	-
(iii)	Other Financial Liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred Tax Liabilities (Net)		-	0.05
(d)	Other Non Current Liabilities	13	-	-
			50.59	24.41
3 Current Liabilities				
(a)	Financial Liabilities			
(i)	Borrowings	14	-	-
(ii)	Trade Payables		-	-
(A)	total outstanding dues of SME		-	-
(B)	total outstanding dues of creditors other than SME	15	1.61	0.65
(iv)	Other financial liabilities		-	-
(b)	Provisions	16	0.45	0.55
(c)	Other current Liabilities	17	0.10	0.69
(d)	Current Tax Liabilities (Net)	18	-	-
			2.16	1.88
TOTAL EQUITY AND LIABILITIES			15.91	13.19
III The significant accounting policies and accompanying notes forming an integral part of financial statements				
As Per Our Report of even date		FOR LEXORAA INDUSTRIES LIMITED		
FOR PATEL KABRAWALA AND CO.		(Formerly known as SERVOTEACH INDUSTRIES LIMITED)		
CHARTERED ACCOUNTANTS				
FRN NO:130952W				
		ANIL B.MEHTA	NIKITA D.KOTHARI	
		MG DIRECTOR	W. DIRECTOR	
		DIN:-02979904	DIN:-07780991	
HARDIK VIKRAMBHAI PATEL				
PARTNER				
MEMBERSHIP NO:135535				
Place :Surat		SHIVANSHI MISHRA	MAMTA KOTHARI	
Date:28-05-2024		COMPANY SECRETARY	CFO	
UDIN: 24135535BKCPZL9119				

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)				
STANDALONE, STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024				
CIN :- L32111MH1994PLC081857				(Rs. In Lakhs)
	PARTICULARS	NOTES	As at 31/03/2024	As at 31/03/2023
1	Revenue			
	(a) Revenue from operations	19	-	11.51
	(b) Other income	20	-	28.10
	Total Revenue		-	39.61
2	Expenses			
	(a) Cost of materials consumed and Purchase Stock In Trade	21	-	10.08
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	-	-
	(c) Employee benefit expense	23	3.56	1.80
	(d) Finance costs	24	0.01	0.08
	(e) Depreciation and Amortisation Expense	25	-	-
	(f) Other Expenses	26	20.03	6.35
	Total Expenses		23.60	18.31
3	Total profit before exceptional items and tax		(23.60)	21.31
4	Exceptional items		(0.19)	-
5	Total profit before tax		(23.79)	21.31
6	Tax expense			
	(a) Current tax	18	-	-
	(b) Deferred tax		(0.05)	-
7	Total profit (loss) for period after Tax		(23.74)	21.31
8	Other comprehensive income			
	(a) Items that will not be reclassified to the Profit or Loss	OCI	-	-
	(b) Income tax relating to Items that will not be reclassified to Profit or Loss		-	-
	Total Other comprehensive income		-	-
9	Total Comprehensive Income for the period		(23.74)	21.31
10	Earnings per equity share			
	(a) Basic earnings (loss) per share from continuing and discontinued operations		(0.60)	0.54
	(b) Diluted earnings (loss) per share from continuing and discontinued operations		(0.60)	0.54
III	The significant accounting policies and accompanying notes forming an integral part of financial statements			
	Exceptional items shows write of fixed assets , deposit with state vat authority not recoverable and provision for statutory liabilities not payable.			
	As Per Our Report of even date			
	FOR PATEL KABRAWALA AND CO.	FOR LEXORAA INDUSTRIES LIMITED		
	CHARTERED ACCOUNTANTS	(Formerly known as SERVOTEACH INDUSTRIES LIMITED)		
	FRN NO:130952W			
		ANIL B.MEHTA	NIKITA D.KOTHARI	
		MG DIRECTOR	W. DIRECTOR	
		DIN:-02979904	DIN:-07780991	
	HARDIK VIKRAMBHAI PATEL			
	PARTNER			
	MEMBERSHIP NO:135535			
	Place :Surat	SHIVANSHI MISHRA	MAMTA KOTHARI	
	Date:28-05-2024	COMPANY SECRETARY	CFO	
	UDIN: 24135535BKCPZL9119			

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)			
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024			
CIN :- L32111MH1994PLC081857		(Rs. In Lakhs)	
PARTICULARS	As at 31/03/2024	As at 31/03/2023	
[1] Cash Flow From Operating Activities			
Profit before Tax as per Profit & Loss Account	(23.74)	21.31	
Adjustments for:			
Add : Expenses/ (Incomes) Not Requiring Cash :			
Depreciation and Amortisation of Preliminary and Pre Ope. Expenses	-	-	
Unrealised Foreign Exchange (Gain)/Loss	-	-	
Deffered tax liabilities Write off	-	-	
Assets write off During the year	0.20	-	
Finance Cost	-	-	
Cash Flow From Operations Before Changes in Working Capital	(23.54)	21.31	
- (Increase)/Decrease in Current Assets:			
Inventories	-	-	
Trade Receivables [after Adjusting Foreign Exchange Gain/ Loss]	-	-	
Other Current Assets	(3.06)	2.45	
Short-Term Loans and Advances	-	-	
	(3.06)	2.45	
- Increase/(Decrease) in Current Liabilities:			
Current Borrowings			
Trade Payables	0.97	(3.21)	
Short-Term Provisions	-0.58	0.57	
Other Current Liabilities		-	
Short-Term Provisions			
	0.38	(2.64)	
Cash Flow From Operations after Changes in Working Capital	(26.22)	21.12	
- Other Ajustments			
Differed tax Liabilities	(0.05)	-	
Adjustment due to OCI	-	-	
Net Cash Generated From Operating activities (A)	(26.27)	21.12	
[2] Cash Flows from Investing Activities			
Unrealised Foreign Exchange (Gain)/Loss	-	-	
Interest Income on Fixed Deposit	-	-	
Purchase of Fixed Assets and Capital Wrok In Progress	-	-	
Net Cash Generated From Investing activities (B)	-	-	
[3] Cash Flow From Financing activities			
Proceeds from/(Repayment of) non current borrowing	26.23	-	
Long Term loans and advances/Deposits Given	-	-	
Other Non Current Liabilities	-	-	
Finance Cost [Including Interest paid]	-	(21.25)	
Net Cash Generated From Financing activities (C)	26.23	(21.25)	
[4] Net Increase/(Decrease in cash) (A+B+C)	(0.04)	(0.13)	
Cash and Cash Equivalents at the beginning of the year	0.47	0.60	
[5] Cash and Cash Equivalents at the end of the year	0.43	0.47	
Components of the Cash and Cash Equivalents:			
Cash on Hand	0.00	0.18	
With Banks - in form of current accounts	0.43	0.29	
With Banks - in form of demand deposits	-	-	
Notes			
1 The above cash flow statement has been prepared under the "indirect Method" as set out in Ind-AS 7-Cash flow			
2 Previous year figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.			
As Per Our Report of even date			
FOR PATEL KABRAWALA AND CO.		FOR LEXORAA INDUSTRIES LIMITED	
CHARTERED ACCOUNTANTS		(Formerly known as SERVOTEACH INDUSTRIES LIMITED)	
FRN NO:130952W			
HARDIK VIKRAMBHAI PATEL		ANIL B. MEHTA	
PARTNER		MG DIRECTOR	
MEMBERSHIP NO:135535		DIN:-02979904	
Place :Surat		NIKITA D.KOTHARI	
Date:28-05-2024		W. DIRECTOR	
UDIN: 24135535BKCPZL9119		DIN:-07780991	
		SHIVANSHI MISHRA	
		MAMTA KOTHARI	
		COMPANY SECRETARY	
		CFO	

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024				
CIN :- L32111MH1994PLC081857				(Rs. In Lakhs)
A. Equity Share Capital	As at 31/03/2024		As at 31/03/2023	
Authorised :				
6000000 equity Shares of Rs 10 Each		600.00		600.00
Issued, Subscribed & Paid up :				
3929000 Equity shares of Rs 10 Each Fully paid up		392.90		392.90
Add Forfeited Shares 1202400@2.5 each		30.06		30.06
Total		422.96	-	422.96
No. of shares		3,929,000	-	3,929,000
The Details of Shareholders holding more than 5% shares (No. of Shares)				
Radheshyam Lahoty	13.14	516962	13.14	516,962
Nikita Dharmendra Kothari	12.88	506179	12.88	-
Total	26.02	1023141	26.02	516,962
- Reconciliation Of the Number of Shares Outstanding:				
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares at the Beginning Of the Year	3,929,000	39,290,000	3,929,000	39,290,000
Addition / (Deletion)	-	-	-	-
Equity Shares at the Closing Of the Year	3,929,000	39,290,000	3,929,000	39,290,000
Disclosure of shareholding of promoters/promoter group as at March 31, 2024 is as follows:				
Promoter Name	No. Of shares	% of total shares	No. Of shares	% of total shares
Radheshyam Lahoty	516,962	13.16	516,962	13.16
Lahoty Export PVT LTD	-	-	365,600	9.31
Quality Product Marketing LTD	-	-	292,800	7.45
Ramavtar Lahoti	60,100	1.53	60,100	1.53
Nikita Dharmendra Kothari	506,179	12.88	-	0
(1) Current reporting period				
Balance as at April 1,2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March, 31,2024
	1,260.66	0.00	0.00	1,260.66

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024				
CIN :- L32111MH1994PLC081857				(Rs. In Lakhs)
(2) Previous reporting period				
Balance as at April 1,2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March, 31,2023
1,260.66	-	1,260.66	-	1,260.66
B. Other Equity				
Particulars	Share Application Money	Reserve And Surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 01.04.2023	-	-	(436.06)	(436.06)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at 01.04.2023	-	-	(436.06)	(436.06)
Total Comprehensive Income for the current year	-	-	-	-
Dividends Transfer to retained earnings	-	-	-	-
Addition/(Deduction)	-	-	(23.74)	(23.74)
Balance as at 31.03.2024	-	-	(459.80)	(459.80)
Particulars	Share Application Money	Reserve And Surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 01.04.2022	-	-	(457.37)	(457.37)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at 01.04.2022	-	-	(457.37)	(457.37)
Total Comprehensive Income for the current year	-	-	-	-
Dividends Transfer to retained earnings	-	-	-	-
Addition/(Deduction)	-	-	21.31	21.31
Balance as at 31.03.2023	-	-	(436.06)	(436.06)
Particulars	Share Application Money	Reserves And Surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 01.04.2021	-	-	(448.78)	(448.78)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at 01.04.2021	-	-	(448.78)	(448.78)
Total Comprehensive Income for the current year	-	-	-	-
Dividends Transfer to retained earnings	-	-	-	-
Addition/(Deduction)	-	-	(8.58)	(8.58)
Balance as at 31.03.2022	-	-	(457.37)	(457.37)
The significant accounting policies and accompanying				
As Per Our Report of even date		FOR LEXORAA INDUSTRIES LIMITED		
FOR PATEL KABRAWALA AND CO.		(Formerly known as SERVOTEACH INDUSTRIES LIMITED)		
CHARTERED ACCOUNTANTS				
FRN NO:130952W				
		ANIL B. MEHTA	NIKITA D. KOTHARI	
		MG DIRECTOR	W. DIRECTOR	
HARDIK VIKRAMBHAI PATEL		DIN:-02979904	DIN:-07780991	
PARTNER				
MEMBERSHIP NO:135535				
Place :Surat		SHIVANSHI MISHRA	MAMTA KOTHARI	
Date:28-05-2024		COMPANY SECRETARY	CFO	
UDIN: 24135535BKCPZL9119				

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)						
CIN : - L32111MH1994PLC081857						
Note-'1' Property, plant and equipment (owned, unless otherwise stated) for 31st March,2024						(Rs. In Lakhs)
Particulars	Furniture and Fixtures	Office Equipmetns	Plant and Machinery	Vehicles	Computer and Data Processing Unit & Others	Total
As at March 31, 2023	-	0.69	-	0.25	8.37	9.32
Additions						-
Write Off		0.69		0.25	8.37	9.32
As at March 31, 2024	-	-	-	-	-	-
Depreciation						
As at March 31, 2023	-	0.66	-	0.24	8.22	9.12
Additions						-
Write off		0.66		0.24	8.22	9.12
As at March 31, 2024	-	-	-	-	-	-
Net Block						
As at March 31, 2023	-	0.03	-	0.01	0.15	0.19
As at March 31, 2024	-	-	-	-	-	-
Capital Work In Progress						
Cost						
As at March 31, 2020						
Additions						
Disposals						
As at March 31, 2021						
Additions						
Disposals						
As at March 31, 2022						
Additions						
Disposals						
As at March 31, 2023						

(ii) All the assets are no more in use and nothing can be recovered from these assets hence write off in books of Accounts

Accounting policies related to PPE are disclosed in Note No.28

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)			
CIN : - L32111MH1994PLC081857			(Rs. In Lakhs)
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2024			
Notes on Ind - AS	Particulars	31.03.2024	31.03.2023
		Amount	Amount
	Financial Assets		
2	Investments		
	(a) Investment in NSC	-	
	(a) Investment in Gold Coins	-	-
	Total	-	
3	Others		
	Unsecured Considered Good		
	Security Deposits		
	VAT Deposit	-	0.11
	Deposit with Stock Exchange	1.25	1.25
	Rent Deposit	1.00	-
	Trade Deposits		-
	Advances to Others		
	Advance to Suppliers-Annexure-8	6.50	6.50
	Other Non Current Assets		
	Preliminary Expenses	-	-
	Pre-Operative Expense	-	-
	Total	8.75	7.86
4	Deferred Tax Assets		
	DTA / (DTL)	-	0.05
	Total	-	0.05
5	Inventories		
	A. Finished Goods		
	Stock in Transit		-
	Finished Product	-	-
	B. Raw Materials/ Traded Items		
	Raw Materials	-	-
	(As taken valued and certified by the Management)		
	Biological Assets	-	-
	(As taken valued and certified by the Management)		
	Total	-	-

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)			
CIN : - L32111MH1994PLC081857			(₹. In Lakhs)
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2024			
Note No	Particulars	31.03.2024	31.03.2023
		Amount	Amount
	Current Financial Assets		
6	Trade Receivables		
	Outstanding more than 1 year	-	-
	Outstanding more than 6 Months to 1 year	-	-
	Outstanding less than 6 Months	-	-
	Less:- Allowance for doubtful trade receivables	-	-
	Considered Good	-	-
	Ageing for trade receivables – non-current outstanding as at March 31, 2024 is as follows:		
	Particulars	Debtors upto 60 days	Debtors upto 90 days
	(i) Undisputed Trade receivables – considered good		
	significant increase in credit risk	-	-
	(iii) Undisputed Trade Receivables – credit impaired	-	-
	(iv) Disputed Trade Receivables–considered good	-	-
	significant increase in credit risk	-	-
	(vi) Disputed Trade Receivables – credit impaired	-	-
	Ageing for trade receivables – non-current outstanding as at March 31, 2023 is as follows:		
	Particulars	Debtors upto 60 days	Debtors upto 90 days
	(i) Undisputed Trade receivables – considered good	-	-
	significant increase in credit risk	-	-
	(iii) Undisputed Trade Receivables – credit impaired	-	-
	(iv) Disputed Trade Receivables–considered good		
	significant increase in credit risk	-	-
	(vi) Disputed Trade Receivables – credit impaired	-	-
7	Cash and Cash Equivalents		
	Cash Balance on Hand	0.00	0.18
	(As Certified by the Management)		
	Balance with Banks:		
	- State Bank of India	0.43	0.29
	Total	0.43	0.47

8	Loans and Advances		
	Prepaid Expenses (Ann. 6)	-	-
	Loans & Advances To Employees	-	-
	Advance Salary	-	-
	Balance With Government Authorities (Ann. 7)	6.73	4.67
	Advances to Others (Ann. 8)	-	-
	Advances to Suppliers		
	Total	6.73	4.67
9	Others	-	-
	Total	-	-
10	Current Tax Assets		
	Advance Tax Paid	-	-
	Add :- TDS / TCS	-	-
	Less:- Current Tax Provision	-	-
	Total	-	-
11	Other Current Assets		
	-Fixed Deposit	-	-
	Total	-	-
12	Non Current Financial Liabilities		
	Borrowings		
	Secured		
	Term Loan From Bank (Ann. 1)	-	-
	Unsecured		
	Loans & Advances From Directors (Ann. 2)	29.23	-
	Loans & Advances From Others (Ann. 3)	21.35	24.35
	Total	50.59	24.35
	Term loans from banks are secured primarily on first pari-passu charged by way of hypothecation on plant and machinery		
	The aforesaid term loans are opted at interest rates form 10% to 12%(Secured) and 16% to 19% (unsecured).		
13	Others Non Current Liabilities		
	Gratuity Provision	-	-
	Current Financial Liabilities		
	Branch/Division		
	Total	-	-

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)			
CIN : - L32111MH1994PLC081857			(Rs. In Lakhs)
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2024			
Note No	Particulars	31.03.2024	31.03.2023
		Amount	Amount
14	Short Term Borrowings from Bank		
	Bank short term borrowing (Ann. 4)	-	-
	Current Maturity of Long Term Debts:		
	Term Loans From Banks (Ann. 5)	-	-
	Total	-	-
	There is no short term borrowing from banks and other financial institutions.		
Note No	Particulars	31.03.2024	31.03.2023
		Amount	Amount
15	Trade Payables		
	Creditor for Contract	-	-
	Creditor for Goods	-	-
	Creditors for Exp.	1.61	0.65
	Creditors for Capital Goods	-	-
	Trade Creditors	-	-
	Total	1.61	0.65
	All the creditors are for legal and other services availed by the company only.		
	Aging for trade payables outstanding as at 31.03.2024 is as follows		
	Particulars	less than 3 months	More than 3 Months
	i) MSME		
	ii) Others	1.61	-
	iii) Disputed dues- MSME	-	-
	iv) Disputed dues - Others	-	-
	Aging for trade payables outstanding as at 31.03.2023 is as follows		
	Particulars	less than 3 months	More than 3 Months
	i) MSME	-	-
	ii) Others	1.10	-
	iii) Disputed dues- MSME	-	-
	iv) Disputed dues - Others	-	-
	However, based on the details available with the company, in respect of transactions incurred during the year, there are no overdues as such to Micro, Small and Medium Enterprises as at 31 st March, 2024 on account of principal amount together with interest for delayed payment under the Act. The Company has not received any claim for interest from any suppliers under the "Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertaking Act, 1993".		

16	Provisions		
	Provision - Statutory Audit Fees	0.28	0.28
	Provision - Internal Audit Fees	0.18	0.18
	Provision - Labour Welfare Fund	-	-
	Provision - Bonus Payable	-	0.05
	Provision - Wages Payable	-	-
	Provision - Salary Payable	-	-
	Provision - Other Dues		0.05
	Other Current Liabilities		
	Total	0.45	0.55
17	Other current Liabilities		
	Director Remuneration Payable	-	
	Statutory Remittances		
	Professional Tax	-	0.06
	Provident Fund Payable	-	-
	Income Tax Payable	-	-
	TDS and TCS Payable	0.10	0.07
	Short Provision of I T Previous Year		-
	GST Payable	-	0.56
	Total	0.10	0.69
18	Current Tax Laibilities		
	Income tax Receivable	-	-
	Current Tax Provision	-	-
	Less :- Advance Tax Paid	-	-
	Less :- TDS / TCS	-	-
	Total	-	-

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)			
CIN : - L32111MH1994PLC081857			(Rs. In Lakhs)
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2024			
Note No	Particulars	31.03.2024	31.03.2023
		Amount	Amount
19	Revenue from operations		
	Sale of Product	-	11.51
	A. Manufactured/Processed Goods:	-	-
	B. Manufactured/Processed Goods- Local Sales:	-	-
	C. Traded Goods / Harvested Farming - Local Sales:		
	Less: (Sales Return)	-	-
	D. Other Operating Revenues:		
	Cash Discount	-	-
	Rate Difference	-	-
	Trade Discount	-	-
	Written Off	-	-
	Turnover Discount	-	-
	Total	-	11.51
20	Other income		
	Interest:		
	Interest on FD	-	-
	Interest on Income Tax Refund	-	-
	Other Income(Brokerage)	-	28.10
	Foreign Exchange Gain	-	-
	NAPS Scheme	-	-
	Unrealised Foreign Exchange Gain	-	-
	Freight Subsidy Income	-	-
	Insurance Claim Received	-	-
	Stipend income	-	-
	Subsidy (Mpeda)	-	-
	Prior Period Income	-	-
	MEIS	-	-
	Total	-	28.10
21	Cost of materials consumed and Purchase Stock In Trade		
	Inventories at the beginning of the year:		
	Purchase		
	Purchase of Goods	-	10.08
	Less : (Purchase Return)	-	0.00
	Inventories at the end of the year:		
	Total	-	10.08
22	Cost of materials consumed and Purchase Stock In Trade		
	Changes in Inventory		
	Inventories at the end of the year:		
	A. Finished Goods		
	Finished Product	-	-
	B. Work in Process		
	Work in Process	-	-
	Inventories at the beginning of the year:		
	Finished Product	-	-
	B. Work in Process		
	Work in Process	-	-
	Changes in Inventory		
	Total	-	-

23	Employee benefit expense		
	Salaries and Wages	3.56	1.80
	Director Remuneration	-	-
	Bonus Expenses	-	-
	Contribution to Employee Provident Fund	-	-
	Labour Welfare Fund Employer	-	-
	Staff Welfare Expenses	-	-
	Conveyance Expenses	-	-
	Mobile Bill Expenses	-	-
	Travelling Expenses	-	-
	Vehicle Repair & Maint. Exp. Of Employees	-	-
	Medical exp	-	-
	Gratuity	-	-
	House Rent Allowance	-	-
	Leave Encashment	-	-
	Employee Insurance	-	-
	Total	3.56	1.80
24	Finance costs		
	Interest - Vehicle Loan	-	-
	BG Commission Charges	-	-
	Loan Processing Charges	-	-
	Interest on PCFC	-	-
	Interest on Secured Loans	-	-
	Interest - Unsecured Loans	-	-
	Bank Charges	0.01	0.08
	FLC Charges	-	-
	Drip Captal Finance Charges	-	-
	Total	0.01	0.08
25	Depreciation and Amortisation Expense		
	Depreciation on PPE	-	-
	Preliminary Expense Written off	-	-
	Preoperative Expense Written off	-	-
	Total	-	-
26	Other Expenses		
	[A] Manufacturing Expenses		
	Consumable Expenses	-	-
	Contract Farming Charges	-	-
	Electrical Exp - Site	-	-
	Diesel Exp	-	-
	Labour Work Exps	-	-
	Freight & THC Charges	-	-
	Machinery Rent	-	-
	Water Exps.	-	-
	[B] Administrative & Selling Expenses		
	Office Electricity Exp	0.03	
	Advertisement Exp.	3.54	0.45
	Membership Fees	3.99	3.44
	Software Renewal Charges	-	-
	BSE Charges and Fees	3.34	-
	Computer Exp	-	-
	Office Rent Exp	0.75	-
	Professional and Technical Fees	6.99	1.75
	BSE Penalties	0.91	-
	Stationery and Printing exp	-	-
	Other Mis. Exp.	0.03	0.24
	Professional Tax	-	0.03
	Provision for Tax	-	-
	[D] Auditor Remuneration		
	- Statutory Audit Fees	0.28	0.28
	- Internal Audit Fees	0.18	0.18
	[E] Tax Consultancy Fees		
	- Income Tax Consultancy	-	-
	- Sales Tax/GST Consultancy	-	-
	Total Other Expenses	20.03	6.35

LEXORAA INDUSTRIES LIMITED (FORMERLY KNOWN AS SERVOTEACH INDUSTRIES LIMITED)
CIN:- L32111MH1994PLC081857

NOTES FORMING PART OF FINANCIAL STATEMENT for year ended 31st March, 2024 (COUNTINUED)

27. General Information

Servoteach Industries Limited (“the Company”) is a Company limited by shares incorporated under the erstwhile Companies Act, 1956. The Company’s Registered Office is situated at Mumbai. The Company’s shares are listed on the Bombay Stock Exchange (BSE) and the Scrip Code is 531944.

The Company is engaged in the trading & supply of turnkey projects of Solvent Extraction plants, Castor Oil Plants, Edible Oil plants, Oil Refinery Plants, Vanaspati Plants, and Dairy & food Processing Plants, Chemical/Petrochemical, and Pharmaceutical Plants etc. Distilleries & it’s all type of equipment’s, Accessories, Spare parts & Components.

Incorporated in 1986, Servotech Engineering Industries Ltd manufactures and exports refineries, solvent extraction plants and processing plants.

The company has changed its business objective from 2024 to trading and manufacturing of gems, jewelry and bullions and import and export thereof.

Company has also passed special resolution for change of its Name From Servoteach Industries Limited to Lexoraa Industries Limited and applied form approval from the central government, status of approval is pending with CG.

28. Significant Accounting Policies:

28.1 Basis of preparation

28.1.1 Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act), the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

28.1.2 Historical cost convention

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities and defined benefit plans (plan assets), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

28.2 Segment reporting

The Company is operating only one segment viz. trading & supply of turnkey projects of Solvent Extraction plants, Castor Oil Plants, Edible Oil plants, Oil Refinery Plants, Vanaspati Plants, and Dairy & food Processing Plants, Chemical/Petrochemical, and Pharmaceutical Plants etc. Distilleries & it's all type of equipment's, Accessories, Spare parts & Components, however there is no business activity has been carried out during the year by company in this segment.

28.3 Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Below are the areas involving critical estimates or judgements are:

1. Recognition of revenue and estimation of related costs.
2. Impairment of property, plant and equipment

28.4 Foreign Currency Translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances

There is no transaction in foreign currency, other than functional currency hence no effect of same is required in the financial statement.

28.5 Revenue Recognition

The Company recognizes revenue on satisfaction of performance obligation to its customer. Revenue is measured based on the consideration specified in a contract with a customer and excludes taxes collected on behalf of the government authorities.

Determination of transaction price and its subsequent assessment:

The Company assesses the transaction price considering the contract price as agreed with the customer in the contract document, That includes Letter of Acceptance/Intent or any document evidencing the contractual arrangement. Where consideration is not specified within the contract and is variable, the Company estimates the amount of consideration to be received from its customer. The consideration recognized is the amount which the Company assesses to be highly probable not to result in a significant reversal in future periods.

Modification(s) to an existing contract, if any, are assessed to be either a separate performance obligation or an extension of existing scope and transaction price is determined accordingly. The Company considers the retention moneys held by customer to be protection money in the hands of the customers and hence are not subjected to discounting pursuant to para 61 and 62(c) of Ind AS 115. The mobilisation advances received, free of interest, from customers, also are not subjected to discounting, as the Company considers the objective behind the transaction to be that of ensuring and protecting timely execution of the project and not deriving financial benefit in the nature of interest.

Company deploys revenue recognition both as (a) over a period of time, and (b) at a point of time, as considered appropriate to the nature of product/service delivered to the customer.

The significant payment terms are as per the terms and conditions agreed as per the contract.

Revenue from operations:

(i) Revenue from Sales represented invoice value of goods sold excluding of sales tax, GST, insurance, packing & forwarding charges etc. Sales of goods are recognized on transfer of property of goods as per agreed terms.

Revenue from other sources:

(i) Interest income is accrued on a time basis using the effective interest method by reference to the principal outstanding and the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

28.6 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India in accordance with the provisions of the Income Tax Act, 1961. The Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets on unabsorbed depreciation and carryforward off loss has not recoded in the books of account due to future uncertainty of profit against which assets can be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

28.7 Impairment of assets

All Property, Plant and Equipment are tested for impairment at the end of each financial year. The impairment loss being the excess of carrying value over the recoverable value of the assets, if any, is charged to the Statement of Profit and Loss in the respective financial year. The impairment loss recognized in prior years is reversed in cases where the recoverable value exceeds the carrying value, upon reassessment in the subsequent years.

28.8 Cash and cash equivalents

For the purpose of presentation in the Statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings under short-term borrowings in the Balance Sheet.

28.9 Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. The Company has no trade receivable at the end of year.

28.10 Inventories

Raw materials and Work-in Progress are stated at the lower of cost and net realizable value. Cost of raw materials comprises cost of purchases. Cost of work-in-progress comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in first-out (FIFO) basis. There is no inventory exist in the books of company at the end of financial year.

28.11 Property, Plant and Equipment & Intangible Assets Property, Plant and Equipment

Property, Plant and Equipment are carried at historical cost less accumulated depreciation and impairment losses, if any. The historical cost of Property, Plant and Equipment comprises its purchase price and other attributable expenditure incurred in making the asset ready for its intended use and interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, Plant and Equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

Intangible Assets:

Intangible assets comprise of the application and other software procured through perpetual licenses. The intangible assets are capitalised on implementation of such software and comprises of the prices paid or procuring the licenses and implementation cost of such software.

Depreciation and Amortization methods, useful lives and residual value:

Depreciation has been provided under W. D. V. method at useful lives specified in the Schedule II of the Companies Act, 2013

28.12 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

28.13 Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

28.14 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

28.15 Provisions, contingent liabilities and contingent assets

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 can be reliably estimated. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those each flows.

A contingent liability is:

a possible obligation 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 company; or a present obligation that arises from past events but is not recognized because It is not obligation that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. When it is probable at any stage of the contract that the total cost will exceed the total contract revenue, the expected loss is recognized immediately.

Company has dispute for recovery of advances given to Pishu travels and Tours of Rs 6.50 lakhs and matter is pending with the court from long time hence same is shown under the head non-current financial assets and management has strong view that they will win the case and amount is recoverable hence no provision against this disputed due has been created

28.16 Employee Benefits

(i) 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 respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

Other long-term employee benefits comprise of earned leave and sick leave compensated absences that are not expected to be settled wholly within 12 months after the end of the period in which the employees render related services. These obligations are therefore measured as the present value of expected future payments and expected utilisations (in case of sick leaves) to be made in respect of services provided by employees up to the end of the reporting period using the

projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in Other comprehensive income.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

28.17 Earnings Per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year.

(ii) Diluted Earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

28.18 Operating cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. The operating cycle is the time between acquisition of assets for construction/fabrication activities and their realization in cash and cash equivalents. Based on the nature of activities performed and time between acquisition of assets for construction/fabrication activities and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months.

28.19 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

28.20 Expected Credit Loss Allowance on other financial assets

No Expected Credit Loss provision, other than specific provisions, has been created for Cash and Cash equivalents and other financial assets since the Company considers the life time credit risk of these financial assets to be very low.

28.21 Terms/rights attached to equity shares

The Company's issued, subscribed and paid-up capital comprises of equity shares only and no preference shares have been issued. The Company's paid-up capital comprises only one class, i.e. equity shares having par value of ₹ 10 per share. They entitle the holder to participate in dividends, and to share in the proceeds of winding up of the Company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

The liability of the members is limited.

Restriction on distribution of dividend:

Pursuant to the terms of the loan given by the Holding Company, the Company is not permitted to declare any dividend to the equity shareholders without the payment of loan amount to the Holding Company in full.

- a. No bonus shares have been issued during the last five years.
- b. No shares have been issued for consideration other than cash during the last five years.
- c. No shares have been bought back during the last five years

28.22 Related party transactions

Details of related parties

S. No.	Description of relationship	Names of related parties
(i)	Key Managerial Personnel	Rajesh Kumar Kothari, Director (From 08th December 2023)
		Mamta Nilesh Kothari, CFO (From 09-May-2024)
		Shivanshi Mishra , Company Secretary (From 05th April 2024)
		Nikita D. Kothari, Promoter (From 09th November, 2023)
		Radheshyam Lahoti, Director (Till 11th December 2023)
		Jyoti Kasat, Independent Director (Till 11th December 2023)
		Avjit Vasu, Independent Director (Till 11th December 2023)
		Pankaj Sundar Jain, Director (From 18th August 2023)
		Dipali T Pendhari (Company Secretary (Till 05th April 2024)
		Anil Babubhai Mehta, Managing Director (From 09th November 2023)

(ii). Companies having Directors Interest

- a. Servotech India Limited
- b. Lahoti Exports Pvt. Ltd.
- c. Amitex Agro Product Pvt. Ltd.
- d. Khali Kraftistic Limited
- e. NAPS Trading Pvt LTD
- f. Ratan Trading Pvt Ltd
- g. Eternal Offshore Services Pvt Ltd

29. Earnings per share of ₹ 10 Face value

Particulars	Year ended	Year ended
	31st March, 2024	31st March, 2023
Basic & Diluted earnings per share	(0.06)	0.05

Reconciliation of earnings used in calculating earnings per share

Particulars	Year ended	Year ended
	31st March, 2024	31st March, 2023
Basic & Diluted earnings per share		
Profit (Loss) attributable to the equity holders of the Company used in calculating basic earnings per share	(23.738)	21.306

Weighted average number of shares used as the denominator

Particulars	Year ended	Year ended
	31st March, 2024	31st March, 2023
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (Nos in Lakhs)	392.9	392.9
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (Nos in Lakhs)	392.9	392.9

30. Fair Values

Particulars	NIKITA D.KOTHARI	Radheshyam Lahoti	Avjit Vasu	Deepali T Pandheri	Servotech India Limited	Total Combined
Director Remuneration	-	-	-			-
Salary	-	-	-	3,54,273.00		3,54,273.00
Directors Fees	-	-	37,500.00			37,500.00
Unsecured Loan Received	29,25,195.00	1,00,000.00	-		8,05,364.00	38,30,559.00
Repayment of Unsecured Loan	2,000.00	1,00,000.00	-		8,05,364.00	9,07,364.00
Closing balance of Unsecured Loan	29,23,198.00	-	-			29,23,198.00

The Management assessed that trade receivables, cash and cash equivalents, other bank balances, other financial assets, borrowings, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities or interest-bearing nature of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(i) Financial instruments by category

Particulars	Carrying value	
	As at 31 st March, 2024	As at 31 st March, 2023
Financial assets		
At amortised cost		
Trade receivables	0	0
Cash and cash equivalents	0.431	0.469
Other financial assets	4.668	4.668
Other Non Current financial assets	8.750	7.856
Total financial assets	13.850	12.993
Financial liabilities		
At amortised cost		
Borrowings	50.59	24.354
Trade payables	1.61	0.646
Lease liabilities	0	0
Other financial liabilities	0	0
Total financial liabilities	52.20	25.000

(ii) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed **(Rs. In Lakhs)**

As at 31 March, 2024	Level 1	Level 2	Level 3	Total
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Financial assets				
Trade receivables	-	-	0	0
Cash and cash equivalents	-	-	0.431	0.431
Other Current Financial Assets	-	-	4.668	4.668
Other Noncurrent financial assets	-	-	8.750	8.750
Total financial assets	-	-	13.850	13.850
Financial liabilities				
Borrowings	-	-	50.59	50.59
Trade payables	-	-	1.61	1.61
Lease liabilities	-	-	0	0
Other financial liabilities	-	-	0	0
Total financial liabilities	-	-	52.20	52.20

As at 31 March, 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Trade receivables	-	-	0	0
Cash and cash equivalents	-	-	0.469	0.469
Other financial assets	-	-	4.668	4.668
Other Non current financial assets	-	-	7.856	7.856
Total financial assets	-	-	12.993	12.993
Borrowings	-	-	24.354	24.354
Trade payables	-	-	0.646	0.646
Lease liabilities	-	-	0	0
Other financial liabilities	-	-	0	0
Total financial liabilities	-	-	25.000	25.000

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

31. Financial risk management

A. Credit risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to maturity financial assets.

(i) Credit risk management

The credit risk to the Company arises from two sources:

- (a) Customers, who default on their contractual obligations, thus resulting in financial loss to the Company.
- (b) Non certification by the customers, either in part or in full, the works billed as per the contract, being non claimable cost as per the terms of the contract with the customer.

(a) Customers

The Company evaluates the credentials of a customer at a very early stage of the bid. Before participating for any bid, the Company performs verification of customer credentials and ensures the compliance with the following criterion,

- (i) Customer's financial health by examining the audited financial statements
- (ii) Whether the Customer has achieved the financial closure for the work for which the Company is bidding
- (iii) Brand and market reputation of the customer
- (iv) Details of other contractors working with the customer
- (v) Where the customer is Public Sector Undertaking, sanction and availability of adequate financial resources for the proposed work

The Company makes provision on its financial assets, on every reporting period, as per Expected Credit Loss Method. The provision is made separately for each financial assets of each business line. The percentage at which the provision is made, is determined on the basis of historical experience of such provisions, modified to the current and prospective business and customer profile.

Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. Majority of the customers of the Company comprise of Public Sector Undertakings, with whom the Company does not perceive any default risk, however there would be a credit risk on account of delays in payments. Additionally the Company has significant revenue contracts with Holding Company, Tata Projects Limited, the credit risk for these transactions has been considered minimal. As regards the customers from private sector, The Company carries out financial evaluation on regular basis and provides for any amount perceived as non realisable, in the books of accounts.

(b) Non certification of works billed

The costs incurred on projects are regularly monitored through the Project budgets. Costs which are incurred beyond the agreed terms and conditions of the contract, would be claimed from the customer, based on the actual works performed. The realisability of such claims is reviewed by the Management on a periodic basis and the costs, which are identified as non-tenable or costs beyond the collectible amounts would be provided in the books of accounts.

B. Liquidity risk

The company has purposed new business operation which will be in operation from mid of next financial year and management will infuse the fund to meet liquidity requirement of company.

32. Disclosure in accordance with Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the Company has not due any amount payable to micro, small and medium enterprise.

Disclosure under Section of Micro, Small and Medium Enterprises Development Act, 2006

Amounts unpaid to micro and small enterprises on account of retention money has not been considered for the purpose of interest calculations.

Dues to the Micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

C. 33. Contingent liabilities

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Contingent liabilities		
Claim against the Company not acknowledged as debts		
Matters under dispute:		
(i) Income Tax (for A.Y 2012-13)	14.90	14.90
	14.90	14.90

34. The accumulated losses of the Company (including other comprehensive income) as at 31st March 2024 stood at ₹ 4059.80 Lakhs.

On account of the operating losses incurred during the year, the previous periods and discontinuation of existing business operation, the Management, including the Board of Directors of the Company has been changed from December 2023 and business objective of company has been changed

a. To carry on the business of purchase, sale, supply, import, export, distribute and to trade as traders, buyers, sellers, retailers, wholesalers, suppliers, agents, sub-agents, merchants, distributors, or otherwise deal in all agricultural and horticultural and agro based products including oil food products, fruits products, vegetables products, organic foods, processed foods, health foods, protein foods, dairy products, milk products, convenience foods, fast moving consumer goods, agro foods, fast foods, packed foods thereof..

b. To carry on the business of purchase, sale, supply, import, export, distribute and to trade as traders, buyers, sellers, retailers, wholesalers, suppliers, agents, sub-agents, merchants, distributors, or otherwise deal in all agricultural and horticultural and agro based products including oil food products, fruits products, vegetables products, organic foods, processed foods, health foods, protein foods, dairy products, milk products, convenience foods, fast moving consumer goods, agro foods, fast foods, packed foods thereof.

Managements has reassured all our stakeholders, including customers, suppliers, employees, and investors, that despite these changes and accumulated loss made by company during last years, with change in managements, Servoteach Industries Limited remains firmly committed to its operations. Our transition to a new business model and leadership structure is a testament to our resilience and determination to thrive in an ever-evolving marketplace. We are confident in our ability to effectively execute our strategies, maintain operational continuity, and deliver value in line with our vision and mission.

Further management has assured that they will bring required cash to continue business operation and meet cash flow need of company for a period of 12 months.

The significant accounting policies and accompanying notes forming an integral part of financial statements
As Per Our Report of even date

FOR PATEL KABRAWALA AND CO.
CHARTERED ACCOUNTANTS
FRN NO:130952W

HARDIK VIKRAMBHAI PATEL
PARTNER
MEMBERSHIP NO:135535
Place: Surat
Date:28-05-2024
UDIN: 24135535BKCPZL9119

FOR LEXORAA INDUSTRIES LIMITED
(Formerly known as SERVOTEACH INDUSTRIES LIMITED)

ANIL B. MEHTA
MG DIRECTOR
DIN:-02979904

NIKITA D. KOTHARI
W. DIRECTOR
DIN:-07780991

SHIVANSHI
MISHRA
(CS)

MAMTA KOTHARI
CFO

35. Key Financial ratios

S. No	Particulars	Numerator	Denominator	As at 31 st March, 2024	As at 31 st March, 2023	Variance %	Reason (for variance in excess of 25%)
1	Current Ratio	Total current assets	Total current liabilities	3.11	2.74	12%	None
2	Debt-equity ratio (no of times)	Borrowings (Current + Non-current)	Equity share capital + Reserves and Surplus included under Other Equity	(1.37)	(1.86)	(26%)	Companies' equity has been in negative due to accumulated losses and company has raised loan from directors to Manage its expenses
3	Debt service coverage ratio (no of times)	Loss before tax+Interest on guarantee commission from Holding Company+Interest on Loan received from the Holding Company + Depreciation and amortisation expense + other non cash items as included in the statement of cash flows.	Interest on Borrowings + Repayment of non-current Borrowings during the current period/year	NA	NA	NA	No interest and repayment of borrowing has Is done by the company during the current financial year
4	Return on equity Ratio	Loss after tax	Average Total Equity (excluding Equity component of financial instruments included under Other Equity)	0.644	(1.627)	(139%)	The change in ratio when compared to previous year is mainly on account of increase in losses during the year due to- - no business activity during the year High cost on business legal expenditure on Change in business objective and other legal compliance.
5	Inventory turnover ratio	Cost of materials consumed and changes in inventories of work-in-progress and contracts-in-progress	Average Inventory	NA	NA	-NA	No inventory exists
6	Trade receivables turnover ratio	Revenue from operations	Average Trade receivables (Non current & Current)	NA	NA	-NA	None
7	Trade payables turnover ratio	Project execution expenses + Purchases during the year	Average Trade payables	NA	NA	NA%	No project execution expenses and purchase
8	Net capital turnover ratio	Revenue from operations	Current assets - Current liabilities	NA	3.55	-NA	No revenue has been generated during the year
9	Net profit ratio	Profit/Loss for the year	Revenue from operations	NA	5.78	NA	No Revenue from operation during the year
10	Return on Capital employed	Profit /Loss before tax + Interest on Borrowings	Tangible Network + Borrowings (Current and Non current) + Deferred Tax Liability	(1.73)	1.88	(192%)	The change in ratio when compared to previous year is mainly on account of increase in losses during the year due to- no business activity during the year High cost on business legal expenditure on Change in business objective and other legal compliance.

**The significant accounting policies and accompanying notes forming an integral part of financial statements
As Per Our Report of even date
FOR LEXORAA INDUSTRIES LIMITED
(Formerly known as SERVOTEACH INDUSTRIES LIMITED)**

**FOR PATEL KABRAWALA AND CO.
CHARTERED ACCOUNTANTS
FRN NO:130952W**

**HARDIK VIKRAMBHAI PATEL
PARTNER
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**Place: Surat
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