



LE MERITE EXPORTS LIMITED

(CIN: L17111MH2003PLC143645)

Registered Office: A-307, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra

Tel: +91 22 45963506, Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

Date: May 28, 2025

To,
NSE – Corporate Office National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kuria Complex, Bandra (East),
Mumbai-400051

Symbol: LEMERITE

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on Wednesday, May 28, 2025.

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations), and any other applicable regulations, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Wednesday, May 28, 2025, inter-alia has considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the Half Year and Year ended March 31, 2025, prepared pursuant to Regulation 33 of the Listing Regulations and Auditor's Report with an unmodified opinion on the aforesaid Audited Financial Results,

Audited Standalone and Consolidated Financial Results for the Half Year and Year ended March 31, 2025, along with Auditor's Reports on Standalone and Consolidated Financial Results, thereon from M/s Nagori Nuwal & Co., Chartered Accountants, Statutory Auditors of the Company, and Declaration pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

Please note that in terms of the Security and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, the trading window for dealing in the securities of the Company by designated persons will open 48 hours after the results are made public on Friday, May 30, 2025.

Please note that the Board meeting commenced at 4.00 p.m. and concluded at 6.15 p.m.

Kindly take the same on your record.

Thanking You
Yours Faithfully,
For Le Merite Exports Limited

Abhishek Lath
DIN: 00331675
Managing Director and CFO



LE MERITE EXPORTS LIMITED

(CIN: U17111MH2003PLC143645)

Registered Office: A307, 3rd Floor, Boomerang Chandivali Farm Road, Andheri(East) Mumbai-400072

Tel: +91 22 45963500 Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

CIN: L17111MH2003PLC143645

(Amount in Lakhs)

Particulars	Half year ended			Year ended	
	31st March, 2025 (Audited)	30th September, 2024 (Unaudited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)
A) REVENUE					
Revenue From Operations	21,766.68	26,244.70	22,863.79	48,011.39	46,810.49
Other Income	634.68	245.55	171.04	880.24	370.93
Total Income	22,401.37	26,490.26	23,034.83	48,891.62	47,181.42
B) EXPENDITURE					
Purchases	20,039.74	23,849.41	20,860.21	43,889.15	43,356.30
Changes in Inventories	(52.86)	506.78	236.42	453.92	48.95
Employee Benefits Expenses	103.27	127.64	188.20	230.91	351.25
Finance Costs	460.11	442.08	388.21	902.18	736.04
Depreciation and Amortization Expense	72.63	45.01	23.81	117.64	46.61
Other Expenses	1,442.48	1,147.19	1,312.23	2,589.68	2,411.51
Total Expenditure	22,065.38	26,118.11	23,009.09	48,183.49	46,950.67
Profit Before Exceptional and Extraordinary Items and Tax	335.99	372.15	25.74	708.13	230.75
Exceptional Items	-	-	-	-	-
Profit Before Extraordinary Items and Tax	335.99	372.15	25.74	708.13	230.75
Extraordinary Items	-	-	-	-	-
Profit Before Tax	335.99	372.15	25.74	708.13	230.75
Tax Expense:					
(1) Current tax	85.00	90.00	9.98	175.00	60.00
(2) Deferred tax	(2.62)	5.72	(2.76)	3.10	(3.56)
(3) Excess / Short Tax Provision W/off	-	-	-	-	-
Profit for the year	253.61	276.43	18.52	530.04	174.30
Earning per equity share of the face value of Rs.10/- each					
(1) Basic	1.08	1.18	0.08	2.25	0.74
(2) Diluted	1.06	1.18	0.08	2.21	0.74

For and on behalf of Board of Directors
of Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
DIN - 00331675

Date: 28-05-2025

Place: Mumbai



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

CIN: L17111MH2003PLC143645

(Amount in Lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
<u>EQUITY AND LIABILITIES</u>		
(1) Shareholders' Funds		
Share Capital	2,429.86	2,348.10
Reserves and Surplus	8,833.97	7,258.03
Money received against share warrants	246.71	-
	11,510.53	9,606.13
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
Long-Term Borrowings	1,271.94	183.65
Other Long Term Provisions	30.86	24.23
	1,302.80	207.89
(4) Current Liabilities		
Short-Term Borrowings	9,021.25	8,682.22
Trade Payables	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,951.95	1,184.71
Other Current Liabilities	172.58	88.57
Short-term Provisions	9.18	2.99
	11,154.96	9,958.50
Total	23,968.28	19,772.52
<u>ASSETS</u>		
(1) Non-Current Assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	1,136.78	209.89
Capital work-in-progress	-	831.79
Non-Current Investments	195.74	121.10
Deferred Tax Asset	6.81	9.91
Long Term Loans and Advances	420.37	353.39
Other Non Current Asset	253.31	233.10
	2,013.01	1,759.18
(2) Current Assets		
Current Investments	162.48	103.23
Inventories	1,112.89	1,566.82
Trade Receivables	11,572.36	8,898.29
Cash and Cash Equivalents	5,376.73	4,490.76
Short-Term Loans and Advances	3,231.05	2,730.62
Other Current Assets	499.75	223.60
	21,955.27	18,013.32
Total	23,968.28	19,772.52

For and on behalf of Board of Directors
of Le Merite Exports Limited

Abhishek Lath
Managing Director & CFO
(DIN - 00331675)

Date: 28-05-2025
Place: Mumbai



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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025
CIN: L17111MH2003PLC143645

Particulars	(Amount in Lakhs)	
	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A. Cash flow from Operating Activities		
Profit/(loss) before tax	708.13	230.75
Adjustment For :		
Depreciation	117.64	46.61
Provisions	12.81	(24.72)
Operating Profit/(Loss) before Working Capital changes	838.59	252.64
Adjustment for increase/decrease in:		
Increase / Decrease in trade payables	767.24	(916.70)
Increase / Decrease in other current liabilities	84.01	(132.32)
Increase / Decrease in inventories	453.93	48.95
Increase / Decrease in trade receivables	(2,674.08)	317.36
Increase / Decrease in short term loans & advances	(500.43)	571.52
Increase / Decrease in other non current asset	(20.21)	0.75
Increase / Decrease in other current assets	(276.13)	(70.41)
Operating Profit/(Loss) after Working Capital changes	(1,327.09)	71.79
Operating Profit/(Loss) before Tax	(1,327.09)	71.79
Less : Tax Paid (Net)	(175.00)	(60.00)
Net Cash generated from Operating Activities	(1,502.09)	11.79
B. Cash flow from Investment Activities		
Payment towards capital expenditure	-	(135.07)
Payment towards fixed assets	(212.74)	(6.60)
Non-Current Investments	(74.64)	-
Current Investments	(59.25)	(23.90)
Net Cash From Investment Activities	(346.62)	(165.57)
C. Cash flow from Financing Activities		
Increase in Long Term Borrowings	1,088.28	39.54
Increase in Short Term Borrowings	339.02	562.22
Proceeds from fresh issue of equity shares (preferential allotment)	1,197.78	-
Money received against share warrants	246.71	-
Expenses incurred for issue of shares	(13.66)	-
Expenses incurred for increasing authorised capital	(9.50)	-
Dividend Paid	(46.96)	(117.41)
Long Term Loans and Advances	(66.98)	(37.77)
Net Cash from Financing Activities	2,734.69	446.58
Net (Decrease)/Increase in Cash and Cash Equivalents	885.98	292.80
Cash and Cash Equivalents at the beginning of the year	4,490.75	4,197.95
Cash and Cash Equivalents as at the end of the year	5,376.73	4,490.75
Components of cash and cash equivalents		
Cash in hand	32.95	28.13
Balances with banks	5,343.78	4,462.62
	5,376.73	4,490.75

1) All figures in brackets are outflow

2) Previous year's figures have been regrouped/reclassified wherever necessary to this year's classification

For and on behalf of Board of Directors
of Le Merite Exports Limited

Abhishek Lath
Managing Director & CFO
(DIN - 00331675)

Date: 28-05-2025
Place: Mumbai

NOTES TO AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH 2025:

1. The above Statement of Audited Financial Results ("Financial Results,") for the Half year and year ended 31 March 2025, are prepared and published in accordance with Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May 2025. These Financial Results have been subject to an audit by the statutory auditors of the Company who have expressed an unmodified opinion thereon. These financial results are prepared in accordance with the principles laid down in Accounting Standards as prescribed under Section 133 of the companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.
2. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
3. The company has following subsidiaries namely - Le Merite Laxmi Spinning Private Limited and Le Merite Filament Private Limited; therefore, standalone and consolidated financials are presented.
4. Pursuant to the approval granted by the shareholders at the Extraordinary General Meeting held on August 19, 2024, the Board of Directors, in its meeting held on November 27, 2024, allotted 14,91,200 convertible equity warrants on a preferential basis at a price of ₹146.50 per warrant, after obtaining in principal approvals from NSE.
As per the terms of the issue, 25% of the warrant price (i.e., ₹36.625 per warrant) was received at the time of allotment, and the balance 75% is payable at the time of conversion into equity shares. Each warrant is convertible into one equity share of the Company, at the option of the warrant holder, within a period of 18 months from the date of allotment.
During the period under reporting, 8,17,600 warrants were converted into equity shares upon receipt of the balance amount. As at March 31, 2025, 6,73,600 warrants remain outstanding and are eligible for conversion within the stipulated period.

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

Auditor's report on Standalone Financial Results of LE MERITE EXPORTS LIMITED for the half year and year ended 31st March, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Independent Auditors Report on Standalone Financial Results:

To,
The Board of Directors of LE MERITE EXPORTS LIMITED,

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of LE MERITE EXPORTS LIMITED (hereinafter referred to as "the Company") for the half year and year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results 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 on the financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and

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other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of

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accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The financial results include the results for the half year ended 31st March, 2025 being the balancing figures between the audited figures of the full financial year and the unaudited year to date figures up to the 1st half year of the current financial year.

For,
Nagori Nuwal & Co.,
Chartered Accountants,
F.R.N.: 08185C



CA Shankar Lal Laddha
Partner
Membership No: 076554

Place: Mumbai
Date: 28th May, 2025
UDIN: 25076554BNIAPA8974



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CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

CIN: L17111MH2003PLC143645

(Amount in Lakhs)

Particulars	Half year ended			Year ended	
	31st March, 2025 (Audited)	30th September, 2024 (Unaudited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)
(A) REVENUE					
Revenue From Operations	21,785.86	29,688.32	22,863.79	51,474.19	46,815.34
Other Income	625.53	485.86	171.16	1,111.39	373.38
Total Income	22,411.39	30,174.18	23,034.95	52,585.57	47,188.72
(B) EXPENDITURE					
Purchases	19,938.09	27,251.88	20,871.59	47,189.96	43,372.49
Changes in Inventories	(52.86)	706.32	225.04	653.46	37.58
Employee Benefits Expenses	103.27	143.15	188.20	246.42	351.25
Finance Costs	460.11	442.08	388.21	902.18	736.04
Depreciation and Amortization Expense	72.63	45.01	23.81	117.64	46.61
Other Expenses	1,448.51	1,162.81	1,314.08	2,611.32	2,413.49
Total Expenditure	21,969.75	29,751.24	23,010.93	51,720.99	46,957.46
Profit Before Exceptional and Extraordinary Items and Tax	441.63	422.95	24.02	864.58	231.26
Exceptional Items	-	-	-	-	-
Profit Before Extraordinary Items and Tax	441.63	422.95	24.02	864.58	231.26
Extraordinary Items	-	-	-	-	-
Profit Before Tax	441.63	422.95	24.02	864.58	231.26
Tax Expense:					
(1) Current tax	75.00	100.00	10.06	175.00	60.08
(2) Deferred tax	(2.62)	5.72	(2.76)	3.10	(3.56)
Profit after tax and before Minority Interest	369.26	317.22	16.72	686.48	174.73
Less: Minority Interest	56.67	19.99	(0.88)	76.66	0.21
Profit for the year	312.59	297.23	17.60	609.82	174.52
Earning per equity share of the face value of Rs.10/- each					
(1) Basic	1.33	1.27	0.07	2.59	0.74
(2) Diluted	1.30	1.27	0.07	2.54	0.74

For and on behalf of Board of Directors
of Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
(DIN - 00331675)



Date: 28-05-2025

Place: Mumbai




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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

CIN: L17111MH2003PLC143645

(Amount in Lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
Share Capital	2,429.86	2,348.10
Reserves and Surplus	8,706.98	7,051.25
Money received against share warrants	246.71	-
	11,383.54	9,399.35
(2) Non-Controlling Interest	(119.08)	(195.74)
	(119.08)	(195.74)
(3) Non-Current Liabilities		
Long-Term Borrowings	1,271.94	528.58
Other Long Term Provisions	30.86	24.23
	1,302.79	552.81
(4) Current Liabilities		
Short-Term Borrowings	9,021.25	8,682.22
Trade Payables	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,955.99	1,277.37
Other Current Liabilities	226.39	102.69
Short-term Provisions	9.27	3.08
	11,212.89	10,065.36
Total	23,780.15	19,821.79
ASSETS		
(1) Non-Current Assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	1,136.78	209.89
Capital work-in-progress	-	831.79
Intangible Assets	0.12	0.33
Non-Current Investments	192.68	107.62
Deferred Tax Asset	6.81	9.91
Long Term Loans and Advances	-	-
Other Non Current Asset	253.81	334.09
	1,590.20	1,493.64
(2) Current Assets		
Current Investments	162.48	113.65
Inventories	1,112.89	1,766.35
Trade Receivables	11,575.75	8,897.11
Cash and Cash Equivalents	5,378.00	4,495.91
Short-Term Loans and Advances	3,305.97	2,830.17
Other Current Assets	654.85	224.95
	22,189.95	18,328.15
Total	23,780.15	19,821.79
For and on behalf of Board of Directors of Le Merite Exports Limited		
		
Abhishek Lath Managing Director & CFO (DIN - 00331675)		
Date: 28-05-2025		
Place: Mumbai		



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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025
CIN: L17111MH2003PLC143645

(Amount in Lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A. Cash flow from Operating Activities		
Profit/(loss) before tax	864.58	231.26
Adjustment For :		
Depreciation	117.64	46.61
Provisions	12.81	7.11
Operating Profit/(Loss) before Working Capital changes	995.03	284.97
Adjustment for increase/decrease in:		
Increase / Decrease in trade payables	678.62	(914.17)
Increase / Decrease in other current liabilities	123.70	(102.35)
Increase / Decrease in inventories	653.46	37.57
Increase / Decrease in trade receivables	(2,678.64)	299.49
Increase / Decrease in short term loans & advances	(475.80)	573.06
Increase / Decrease in other non current assets	80.28	0.34
Increase / Decrease in other current assets	(429.88)	(71.76)
Operating Profit/(Loss) after Working Capital changes	(1,053.23)	107.15
Operating Profit/(Loss) before Tax	(1,053.23)	107.15
Less : Tax Paid (Net)	(175.00)	(90.08)
Net Cash generated from Operating Activities	(1,228.23)	17.07
B. Cash flow from Investment Activities		
Payment towards capital expenditure	-	(141.67)
Payment towards fixed assets	(212.74)	-
Non-Current Investments	(85.05)	-
Current Investments	(48.83)	(23.90)
Net Cash From Investment Activities	(346.62)	(165.57)
C. Cash flow from Financing Activities		
Increase in Long Term Borrowings	743.36	39.54
Increase in Short Term Borrowings	339.02	562.22
Proceeds from fresh issue of equity shares (preferential allotment)	81.76	-
Money received against share warrants	1,362.73	-
Expenses incurred for issue of shares	(13.66)	-
Expenses incurred for increasing authorised capital	(9.50)	-
Dividend Paid	(46.96)	(117.41)
Long Term Loans and Advances	-	(39.52)
Net Cash from Financing Activities	2,456.74	444.83
Net (Decrease)/Increase in Cash and Cash Equivalents	881.89	296.34
Cash and Cash Equivalents at the beginning of the year	4,495.90	4,199.57
Cash and Cash Equivalents as at the end of the year	5,377.80	4,495.91
Components of cash and cash equivalents		
Cash in hand	32.83	28.20
Balances with banks	5,344.97	4,467.71
	5,377.80	4,495.91

1) All figures in brackets are outflow

2) Previous year's figures have been regrouped/reclassified wherever necessary to this year's classification

For and on behalf of Board of Directors
of Le Merite Exports Limited

Abhishek Lath
Managing Director & CFO
(DIN - 00331675)

Date: 28-05-2025
Place: Mumbai

NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON MARCH 2025:

1. The above Statement of Audited Financial Results ("Financial Results,") for the Half year and year ended 31 March 2025, are prepared and published in accordance with Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May 2025. These Financial Results have been subject to an audit by the statutory auditors of the Company who have expressed an unmodified opinion thereon. These financial results are prepared in accordance with the principles laid down in Accounting Standards as prescribed under Section 133 of the companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.
2. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
3. The company has following subsidiaries namely - Le Merite Laxmi Spinning Private Limited and Le Merite Filament Private Limited; therefore, standalone and consolidated financials are presented.
4. Pursuant to the approval granted by the shareholders at the Extraordinary General Meeting held on August 19, 2024, the Board of Directors, in its meeting held on November 27, 2024, allotted 14,91,200 convertible equity warrants on a preferential basis at a price of ₹146.50 per warrant, after obtaining in principal approvals from NSE.
As per the terms of the issue, 25% of the warrant price (i.e., ₹36.625 per warrant) was received at the time of allotment, and the balance 75% is payable at the time of conversion into equity shares. Each warrant is convertible into one equity share of the Company, at the option of the warrant holder, within a period of 18 months from the date of allotment.
During the period under reporting, 8,17,600 warrants were converted into equity shares upon receipt of the balance amount. As at March 31, 2025, 6,73,600 warrants remain outstanding and are eligible for conversion within the stipulated period.



5. As on March 31, 2025, 8,17,600 equity shares arising from the conversion of warrants remain unlisted as the Company's application for listing of shares with NSE is under process. The total number of equity shares of the Company stands at 2,42,98,600 of ₹10 each, out of which 2,34,81,000 shares are listed on NSE.
6. There were no changes in Accounting Policies of the Company during the reporting period.
7. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
8. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish standalone and consolidated audited financial results. Investors can view the audited standalone and consolidated financial results of the company for the half year and year ended on 31st March, 2025 on the Company's website www.lemeriteexports.com or on www.nseindia.com, the website of National Stock Exchange of India Limited (NSE).

For and on behalf of the Board
Le Merite Exports Limited,



Abhishek Lath
MD & CFO
DIN: 00331675
Place: Mumbai
Date: 28-05-2025

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

Auditor's report on Consolidated Financial Results of LE MERITE EXPORTS LIMITED for the half year and year ended 31st March, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Independent Auditors Report on Consolidated Financial Results:

To,
The Board of Directors of LE MERITE EXPORTS LIMITED,

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of LE MERITE EXPORTS LIMITED (hereinafter referred to as "the Company") for the half year and year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial information of the subsidiaries, the Consolidated financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 results 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 on the financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued

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thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

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- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The consolidated financial results include the results for the half year ended 31st March, 2025 being the balancing figures between the audited figures of the full financial year and the unaudited year to date figures up to the 1st half year of the current financial year.

For,
Nagori Nuwal & Co.,
Chartered Accountants,
F.R.N.: 08185C



CA Shankar Lal Laddha
Partner
Membership No: 076554

Place: Mumbai
Date: 28th May, 2025
UDIN: 25076554BNIAPB2747

**LE MERITE EXPORTS LIMITED**

(CIN: L17111MH2003PLC143645)

Registered Office: A-307, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra

Tel: +91 22 45963506, Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity				Le Merite Exports Limited		
Mode of Fund Raising				Issue of convertible warrants on a preferential basis		
Date of Raising Funds				27-11-2024 (date of allotment of warrants) Date of partial conversion of warrants - 18-03-2025 (date of conversion of 8,17,600 warrants into equity shares)		
Amount Raised				INR 21,84,60,800 (14,91,200 warrants x INR 146.5 per warrant)		
Amount Received				INR 14,44,49,000 [(8,17,600 warrants x INR 146.5 per warrant) + (6,73,600 warrants x INR 36.625 per warrant)]		
Report filed for Quarter ended				March 2025		
Monitoring Agency				Not applicable		
Monitoring Agency Name, if applicable				Not applicable		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				NA		
If Yes, Date of shareholder Approval				Not applicable		
Explanation for the Deviation / Variation				Not applicable		
Comments of the Audit Committee after review				Nil		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working capital requirement, General Corporate Purposes, Fund-raising cost	Not applicable	Working capital requirement – INR 975 lacs, General corporate purposes – INR 339.49 lacs, Fund-raising cost – INR 130 lacs	Not applicable	INR 1444.49 lacs	Not applicable	Nil



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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

A handwritten signature in blue ink, appearing to read 'Abhishek Lath', with a long horizontal stroke extending to the right.

Abhishek Lath
Managing Director and CFO



LE MERITE EXPORTS LIMITED

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E-mail: compliance@lemeriteexports.com

Date: 28/05/2025

To,

NSE – Corporate Office National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kuria Complex, Bandra (East),

Mumbai-400051

Symbol: LEMERITE

Dear Sir/Madam,

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we undersigned in our capacity as Managing Director and Chief Financial Officer of the Company to the best of our knowledge and belief certify that:

"The Financial Results for the Half Year and Year ended March 31, 2025 do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading."

Thanking you,

Yours Faithfully,

For Le Merite Exports Limited

Abhishek Lath

DIN: 00331675

Managing Director and CFO



LE MERITE EXPORTS LIMITED

(CIN: L17111MH2003PLC143645)

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Tel: +91 22 45963506, Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

Date: May 28, 2025

To,
NSE – Corporate Office National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kuria Complex, Bandra (East),
Mumbai-400051

Symbol: LEMERITE

Dear Sir/Madam,

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Financial Year ended March 31, 2025.

Pursuant to Regulations 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, I, Abhishek Lath, Managing Director and CFO of the Company, hereby declare and confirm that the Statutory Auditors of the Company, M/s. Nagori Nuwal & Co., Chartered Accountants, have issued an unmodified audit report on the Company's Standalone and Consolidated Financial Results for the financial year ended March 31, 2025.

Kindly take the same on your record.

Thanking You
Yours Faithfully,
For Le Merite Exports Limited

Abhishek Lath
DIN: 00331675
Managing Director and CFO