Lord's Mark Industries Limited
Reg. Add.: B-101 Riddhi Siddhi Complex, M.G. Road, Borivali (E), Mumbai - 400 066
Corp. Add.: 201, 2nd Floor, Dosti Pinnacle, Above New Passport Office, Road No. 22, Wagle Estate, Thane West, Maharashtra - 400604.
Tel.: 022 44504923, Email: info@lordsmark.com, compliances@lordsmark.com
Website: www.lordsmark.com, CIN No.: L35103MH1979PLC021614

Date: 21st August, 2026

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 501261

Subject: Disclosure under Regulation 30 & 46 of SEBI (LODR) Regulations, 2015 – Transcript of Investor Conference Call

Dear Sir / Madam,

Pursuant to Regulation 30 & 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the Investor Conference Call held on Wednesday, 19th August 2026, to discuss the Company's business progress, operational developments, and Q1 FY27 performance updates.

The transcript is submitted for the information of the Exchange and the stakeholders. Kindly take the above information on record.

In compliance with the aforesaid regulations, the transcript of the call have been uploaded on the Company's website and can be accessed at:

https://drive.google.com/drive/folders/17LClG0V4RNYsDa_-aoz_OfthR-X7carS?usp=sharing

Thanking you,
For **Lord's Mark Industries Limited**
(Formerly known as **Lords Mark India Limited** and Kratos Energy & Infrastructure Limited**)**

Lord's Mark Industries Limited

Mr. Sachidanand Hariram Upadhyay
Managing Director
DIN No: - 01631728

hamesha aapke saath!™

LORD'S MARK INDUSTRIES LIMITED

Q1 FY27 Investor Conference Call Transcript

19th August 2026

FINANCIAL MINDSS®

Empowering Businesses

(A JAIBHARTI GROUP CO.)™

+91 22-31561436

ir@financialmindss.com

Organised By: Financial Mindss (A JaiBharti Group Company)

Management:	Mr. Suneet Rastogi – Management
Moderators:	Ms. Marian Thattil and Mr. Tushar Ranjan

Moderator:
Good evening. Ladies and gentlemen, good day and welcome to the Q1 FY27 Investor Summit presented by Financial Mindss, IR PR Agency. This summit will be a recording event, so we look forward to having you join us again in the future. Today, we're joined by two companies: Visdem Technosys Limited, formerly Kundan Edifice Limited, and Lords Mark Industries Limited. The session will proceed as follows: Visdem Technosys Limited will present first, followed by Lords Mark Industries. Management from each company will share their quarterly updates, followed by a Q&A session. Now before we begin, please note this conference call may contain forward-looking statements about the companies based on their beliefs, opinions, and expectations of their respective managements as on the date of this call. These statements are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict. As a reminder, all participant lines will be in listen-only mode during the presentations. We will open the floor for questions afterward, and due to time constraints, we will be taking two questions per participant. I now welcome our next company, Lords Mark Industries Limited. It is a diversified conglomerate with a legacy spanning over 25 years, founded under the leadership of Dr. Sachidanand Upadhyay. The group has transformed from traditional business into sectors such as in vitro diagnostics, advanced medical technology, precision genomics, and renewable energy. I now hand the conference over to the management team.

Mr. Suneet Rastogi:
Hello. Am I audible? Thank you, Jai Bharti Group for inviting us for this investor summit and giving us an opportunity to answer the queries of our investors, research analysts in the market who look upon our company as a future prospect, probably. And though we have got listed recently, it gives us a platform to present ourselves to all the valued research analysts and investors. So over to you.

Moderator:
Thank you very much, sir. Sir, can you just brief about your company?

Mr. Suneet Rastogi:
So we are into diversified businesses. One is the LED and renewable energy business and the other is the IVD and Medtech, where in IVD and Medtech we do rapid test manufacturing, biochemistry and analyzer machines, plus in the Medtech segment we manufacture dialysis machines. Onco Spectra, there are certain technologies which we have taken as a TOT from various government organizations for testing cancers, which are in the phase of launch. So this is probably a brief. I think you would have shared the entire detail about our presentation to all the research analysts which we have shared. Do you want me to speak more on this?

We started, we are a 28-year-old company probably. We got listed on 10th of July this year by getting reverse merged to a listed entity which was Kratos Energy. So the promoter started this business with a small paper trading business. Then we migrated to renewable energy which was the focus for the Government of India in 2013. In renewable, we do lighting projects for all the government and institutions. Majorly we do government projects financed by the Central Government of India. These are renewable projects, LED lighting projects where Philips is our partner for all the execution in terms of technology. And in 2020, Covid gave us an opportunity to venture into rapid testing and IVD segment, wherein we started this segment in 2020 with manufacturing of rapid test kits for Covid antigen test kits. Then we slowly and gradually developed testing of other kits for other diseases. Apart from this, we developed technology for manufacturing biochemistry and analyzer machines.

So IVD and Medtech business is around six years old as of today. And three years back we started venturing into the Medtech space, wherein we acquired certain technologies from various government institutions such as sickle cell testing technology, we acquired it from IIT Bombay with an exclusive transfer of technology agreement from IIT Bombay, which is in the stage of approval from ICMR and CDSCO. Commercial launch is expected to be at the end of this financial year in the fourth quarter. The second technology which we acquired is from Bhabha Atomic Research Center, which is a cancer testing technology. This is a technology where oral cancer could be detected without a biopsy and PET scan. This is one of the world-class technologies developed by our premier institutions, which is Bhabha Atomic Research Center. This technology again the product wherein there are three products which are Onco Diagnoscope, Onco Spot, and Onco TB Truth. So testing of these three diseases, these are technologies which we have acquired from Bhabha Atomic Research Center. So again the development of the product is in the development stage with various approvals from ICMR and CDSCO. We expect to have these products probably launched in the fourth quarter of this financial year or by early first quarter of next financial year.

And the other Medtech product is the dialysis machine. Dialysis machine is something which is not manufactured in India. All of the machines which are there in India are all imported. So we are the only company in this where we have developed a technology for manufacturing of dialysis machines. Commercial production of the dialysis machine has started, and the launch is already done and there are decent order books for exports and domestic sales. And in dialysis, BEL is our manufacturing partner. This is a small brief I could give you today about the company.

Moderator:
Thank you, sir. Sir, could you please provide details on financial updates this quarter, Q1?

Mr. Suneet Rastogi:
Yes, financials Q1 numbers have been declared, and in terms of topline, we have achieved around 280 crores of topline, and in terms of bottom line, it is around 32 crores.

Moderator:
And revenue guidance has been shared by the management which I think you would have shared with all the investors.

Mr. Suneet Rastogi:
Yes. Thank you so much.

Moderator:
Thank you very much, sir. We will now begin the Q&A round. Ladies and gentlemen, please raise your hands to join the queue. The first question is from the line of Mr. Darshil Jhaveri. Please unmute your mic, sir.

Darshil Jhaveri:
Hello. Hi Darshil. Good evening, sir. Sir, you've given a very clear cut guidance for FY27, but I just wanted to understand more about the potential of the products that we are launching towards the end of the year. So each product you mentioned seems like a big industry in itself. So how are we partnered up and what is the way we can scale this up? You said we have a

partnership with BEL as well as IIT Bombay, so how do these partnerships work and what do you feel are the growth opportunities for these three product segments?

Mr. Suneet Rastogi:
You are talking about sickle cell, Onco Diagnoscope, Medtech products? Are you asking for all the three Medtech products that I mentioned? Am I audible?

Moderator:
Yes, sir.

Mr. Suneet Rastogi:
So Darshil, I am just reiterating and trying to reconfirm with you, you asked me about the three Medtech products which we have taken technology from various government institutions, right?

Darshil Jhaveri:
Yes, sir.

Moderator:
So we'll take the next question which is from the line of Kunal Dubey. Please unmute your mic, sir. Hello, Mr. Kunal.

Kunal Dubey:
Am I audible?

Moderator:
Yes, sir, you are audible.

Kunal Dubey:
Hi. Sir, thank you very much, great set of numbers. I have a couple of questions for you. I see you are very frequently making announcements, so that is a very good thing that you are doing on a regular basis through email, so I would just like to appreciate you for that. My full question was, you recently said your shareholding of promoters is almost 80% currently. So you have to dilute it, and for that you have already decided that you will do an OFS and issue some rights?

Mr. Suneet Rastogi:
See Kunal, the thing is that 80% stake is with the promoter today, and as you know, sooner or later I have to dilute it, and I will have to do it because of the listing norms. Correct? So there are two ways of diluting and bringing the equity down to 75% as per the SEBI norms. One is the OFS, the other is the rights issue or a pref or QIP. Something of that sort will be done. The same is under discussion with the management. The board is discussing whether to do OFS or part OFS and part rights issue. This is something which will come out in a couple of days or probably in some time once the decision of the board is taken.

Kunal Dubey:
So you are trying to say that when OFS happens, that would be a sale through QIP? I mean you are saying OFS is happening, that is through a preferential route? My question to you was like that.

Mr. Suneet Rastogi:
No, no, see OFS, what is it? OFS means the promoter will have to sell their stock, they will have to dilute. Correct? That is OFS. So OFS will not happen through the preferential route. OFS will either be a block deal or an auction on the exchange. Correct? Secondly, say for example today I have to dilute 5% to come down to 75% of the listing norm, right? So in that, it is possible that the management decides we do part OFS or we do part rights issue. But Kunal I will tell you one thing, the entire focus of the management is to infuse funds into the company and not to take funds out of the company in the promoters' own hands. So this is the thought process. Promoters are hesitant also in terms of OFS, but I am not sure, the management has not taken a decision, the board has not taken a decision yet. Probably once the decision is taken, the announcement will be made accordingly.

Kunal Dubey:
Fair, sir. Sir, my second question was regarding the financials you gave. You said 1550 crores is our revenue guidance for FY27. And you rightly said 280 crores on a consolidated basis, we did 307 crores, on a standalone basis we did 280 crores. So if I ask you, will H2 be the same numbers for all four quarters or your H2 would be better than H1?

Mr. Suneet Rastogi:
See Kunal, our business is B2G, B2C, and exports too. Correct? So we are present in all the nature of businesses in terms of segmentation if you say, sales segmentation. So B2G is a segment that, as you also know by nature, it happens in the third and fourth quarter. Correct? So previously what our track has been is that our third and fourth quarter numbers have been better, always better than our first and second quarter numbers. This has been our track. And we presume that the same trend will continue this year also. The management has given a very, very conservative guidance in terms of revenue. They have projected only 20% of growth compared to last year. So which I think is very very conservative, and they have showcased the future plans also in terms of product expansion and various areas of expansion in terms of opening hospitals, cancer hospitals also, and tying up for cancer testing technology also globally.

Kunal Dubey:
Got it. And my third question was, the commentary given by your management on FY28, the machines you are going to launch, Onco Spectra and TB Truth, correct? That is FY28?

Mr. Suneet Rastogi:
Yes Kunal. I told you that in our initial brief also, I had told you that from Bhabha Atomic Research Center, the company has taken a transfer of technology for testing oral cancer without a biopsy and PET scan. Today, India has become a cancer capital of the world. We all know. Because we eat a lot of gutka, a lot of tobacco, right? And now from chemical, inorganic food, even those who don't eat it are getting oral cancer, it is becoming a big pain. So today, when cancer testing happens, as soon as you see, someone has cancer, until they find out, it doesn't work. Once you test, your cancer starts spreading. Correct? So Bhabha Atomic Research Center, which is our very valued institution of the Government of India, those poor guys have worked very hard to develop a technology where without a biopsy or PET scan, only on the basis of a scope, within 15 minutes at the cell level, they will tell you if you have oral cancer or not, and at what stage it is. The prototype of this product is ready. Now you know that it will require ICMR and CDSCO approval. So that the approval process is in progress, and probably we expect that we will start its commercial launch either at the end of this financial year in the last quarter, or the first quarter of the next financial year.

Kunal Dubey:
Okay. Sir, my question in this was, what will be its addressable market? If you can tell me, like you are saying this is unique, the process you explained very well. But I understand that Lords Mark Industries is the first company in India to start this thing, right? So its addressable market, if you have identified the TAM, do you have any idea how much business this can do for me? If you can give estimates or projections?

Mr. Suneet Rastogi:
Sir, Kunal ji, if you see, this is, if you look at it in a way, this will also come in preventive healthcare. Because today a person gets a blood test and tries to check if my vitamins etc are right or not. If you see after Covid, the preventive healthcare market has grown a lot. Right? So today people, because there is no biopsy or PET scan, there is no pricking. Correct? So one addressable market I have is anyone who eats gutka and masala, they will also be my addressable market. Say for example in North India, it is a very big market where gutka and pan masala are eaten a lot. Pan, gutka, masala, tobacco are eaten a lot. Correct? So one is that preventive healthcare market, where people, just to check themselves whether they are infected with cancer or not. Correct? Second, my other market is the ones who have cancer today, and today you get a biopsy or PET scan done, which is a very painful process. Correct? So those, the entire oral cancer patient market comes within our domain with regard to our target segment. Plus this is affordable, this would be much, much affordable testing compared to biopsy and PET scan. Today if you go to get a biopsy or a PET scan done, it initially costs 20-30 thousand rupees. Very minimum. This would be a very, very cheap and probably affordable testing. So for me the market is very big, there is a population of 140 crores, and you know how cancer is growing in India.

Kunal Dubey:
Fair. Now when you do this, will there be a revenue sharing model in this, will you have to give something to Bhabha Atomic too, right? There will be some revenue sharing model of yours?

Mr. Suneet Rastogi:
It's very nominal, it's very nominal, I have built that in the financial model. It's very nominal.

Kunal Dubey:
Okay, it's very nominal. So if I think from a conservative point of view, 1550 crores FY27. If I assume a 20-30% growth is possible in FY28 also, over FY27? On a conservative basis?

Mr. Suneet Rastogi:
See Kunal, not exactly to give a revenue guidance for FY27-28 because now we are a listed entity and we should not be talking too much on very, very long-term targets on revenue. But still, since you asked, I will definitely answer you. See, today, Kunal, three of my technologies are in the development stage and probably the launch will be there either at the end of this financial year or probably at the start of the next financial year. The first technology is sickle cell. Sickle cell, do you understand sickle cell?

Kunal Dubey:
No sir, I am a commerce graduate chartered accountant, so I won't understand so much technicality.

Mr. Suneet Rastogi:
Sir, I am also a chartered accountant, Kunal ji. But fine, I have slowly understood the technology, I understand a little bit too. So Kunal, I'll explain to you, sickle cell is a type of anemia. If you look at the budget of former Finance Minister Nirmala Sitharaman from three years ago, they had allocated a 3000 crore budget for the elimination of anemia. What is that? Anemia is a type of sickle cell, what happens is in your body there are red blood cells, which carry oxygen into your body. So what is a sickle cell, when that round red cell becomes sickle-shaped. Sickle means sickle, you know the sickle for cutting grass? It becomes that shape. So it's called a sickle. So it stops carrying oxygen. When it stops carrying oxygen in the body, diseases develop in your body. And this sickle cell, if you see majorly, is found a lot in Muslims because they marry in the same relation. Correct?

They marry in the same relation, they marry their uncle's daughter. It is said here that we do not marry in the same gotra. The scientific reason is this. Now in tribals, this anemia is found a lot. So 18 crore population in India is suffering from sickle cell anemia. So one focus of the government is also to test sickle cell and eliminate it. To eliminate it, proteins and vitamins are needed. So the government has allocated 3000 crores for the elimination of sickle cell so that it can be tested and eliminated. Today, the technology for sickle cell testing, it costs 800 to 1000 rupees in a pathology lab today, and it takes at least a week for the report to come. So this technology that we have taken from IIT Bombay, in this, Lords Mark Industries has collaborated with them to develop a biochemistry on the basis of which we will tell them within 25 minutes whether they are a sickle cell carrier or sickle cell trait. So this technology again, its rapid test is developed, other product development is ongoing, so the government, we expect to get a very big government order in this, because we are the only company that has this technology that can test sickle cell in 25 minutes and give a report immediately. So mass testing, we expect to get a mass testing project from the government. So we have built that up too, and that is why the revenue next year, we expect a very big revenue to start from this.

The second is, if you see the oncological, the testing technologies we took from Bhabha Atomic Research Center, their commercialization hasn't happened yet. These are one of its kind monopolistic technologies. So this revenue will be added.

We just started the dialysis machine, and probably this revenue will again pick up. We are the only company in India who are manufacturing a dialysis machine, which is India's first AI-based dialysis machine. So again, the dialysis machine market is very big. If you Google it, you will understand that the market is very big. Again, dialysis is something which is also increasing rapidly. So this market is very big, my revenue will be built up from this. So the 20% guidance you are asking from me, so I expect a guidance of more than 20%. Plus apart from that, I am not mentioning the other technologies we have taken, the Managing Director Sachidanand Upadhyay ji has mentioned to you in the number guidance, to build two cancer hospitals, to start them, and to do pathology lab 1 DNA, etc. So I have not incorporated those numbers here. Those are additional. So I expect numbers would be better, as you said, more than 20%, it could be more than 20% also.

Kunal Dubey:
Thank you sir, you explained it in great detail. It was very nice talking to you. It was an absolute pleasure talking to you, sir. Thank you so much.

Mr. Suneet Rastogi:
Thank you. Thank you. Thank you. Thanks a lot.

Moderator:
Thank you, sir. The next question is from the line of Mr. Sahil Garg. He says, what is the current total order book and what is the current order book of dialysis machine?

Mr. Suneet Rastogi:
See, we have a running order book in renewable energy, LED business, which is around 3000 crores of an order book, which we have in LED. Dialysis we have an order book of around more than 500 machines. Spread across exports and domestic as well.

Moderator:
Okay, sir. Thank you. The next set of questions is from Mr. Anand Modi. He says, what is the guidance for FY27, 28, and 29? And what is the timeline and how much will each Medtech segment contribute?

Mr. Suneet Rastogi:
So if you see, I just now briefed Kunal also, there was a question from Kunal with regard to the guidance for revenue. So we expect more than 20% growth year on year. Plus our revenue would come significantly from, and more profitable margin business will come from Medtech business under three products which are at the development stage: dialysis machine, Onco Diagnoscope, Onco TB Truth, and Onco Spot. And plus the sickle cell. So these probably, put together all these three products Medtech, I think from the overall revenue, they should contribute no less than 30% of our total revenue. And that would be an addition to my total revenue in terms of adding to IVD Medtech, renewable energy and plus this Medtech.

Moderator:
Following question by Mr. Anand Modi. He says, what is the reason for back to back resignation of CS and secretarial auditor?

Mr. Suneet Rastogi:
There is no back to back resignation. Please understand these were the persons who were the auditors and company secretaries in the erstwhile company in Kratos Energy. So when we got merged with Kratos, so obviously they will resign and new management will take over with new auditor and company secretary.

Moderator:
Thank you, sir. So the next question is from the line of Aarush. He says, what is the realized price to government buyers and the patient? Are there any confirmed purchase orders or volume commitments under the National Sickle Cell Elimination Mission?

Mr. Suneet Rastogi:
Can you please come again?

Moderator:
He says, what is the realized price to government buyers and the patient?

Mr. Suneet Rastogi:
For sickle cell? Which product?

Moderator:
Sir, the following questions which he asked were, are there any confirmed purchase orders or volume commitments under the National Sickle Cell Elimination Mission?

Mr. Suneet Rastogi:
Okay, sickle cell elimination. See, as of now, there is no confirmed order as such because that order doesn't come like this. Once the technology is approved, we'll approach the government and probably a gadget would be issued and a tender would be issued. And then the price would be declared by the government. So as of now, what we have budgeted in our financial numbers is a very, very bare minimum price at which the testing will be done. So I don't think there would be any difference in terms of our revenue achievement on that. And it will not have any impact on our revenue achievements.

Moderator:
Okay, sir. Thank you. The next question is from the line of Mr. Anand Modi. Sir, please unmute yourself.

Anand Modi:
Hello. Yeah, am I audible?

Mr. Suneet Rastogi:
Yes, you are audible Anand. Please.

Anand Modi:
Yeah, hi Suneet ji. Anand Modi from Finavenue Growth Fund.

Mr. Suneet Rastogi:
Achcha, okay, Finavenue, right. Yeah, yeah, Aditya.

Anand Modi:
Suneet ji, we wanted a brief on the acquisition of Aviatic Private Limited. Your... Anand, are you outside the office or what? There is a lot of noise.

Anand Modi:
Yes, yes. So I'll just text my query.

Moderator:
So Anand Modi says give us a brief on the acquisition of Aviatic Private Limited.

Mr. Suneet Rastogi:
Aviatic Private Limited is not an acquisition, it's a new company which is incorporated for some business which the company plans and probably disclosure will follow on this.

Moderator:
Thank you, sir. The next question is from the line of Mr. Darshil Jhaveri. Sir, please unmute yourself.

Darshil Jhaveri:
Hello, hello. Hi, hopefully I'm audible this time.

Mr. Suneet Rastogi:
Yes. Yeah, hi, hi.

Darshil Jhaveri:
Yeah, hi, hi. First of all congratulations on a really great set of results and you know being so transparent about giving the guidance. That's really commendable sir. Thank you so much, Darshan. Thank you so much. Yeah, yeah. So sir, I just wanted to understand like you've given a brief about you know the other products, but dialysis machine right now we have an order right? So the demand for dialysis is really great in India and worldwide right? So what would be a per unit like, if you could help us, like if one machine costing what would it be there, and are we competitive with others? And this we are making in partnership with BEL right? So how does that JV work right? If you could, you know, help us in that, sir?

Mr. Suneet Rastogi:
Thank you, Darshan. See Darshan, dialysis, we are very, very competitive with regard to our foreign players. Our machine costs somewhere around 4.5 lakhs. And we are well placed in terms of placing our machine with an average selling price of around 7.5.

Darshil Jhaveri:
Okay.

Mr. Suneet Rastogi:
There's a lot of disturbance. Someone is typing.

Darshil Jhaveri:
Yeah, yeah, sorry, sorry, I was typing. Sorry, sorry, sir.

Mr. Suneet Rastogi:
Yeah, yeah. So in terms of competitiveness with regard to our foreign players, we are very, very competitive. Plus this is a painless AI-based dialysis machine, one of its kind in the world. So this is developed by, this took 13 years to develop this machine. And we are the only company in India to have this developed and manufacturing this machine. So this machine is being manufactured by BEL for one of its products which is RXT 17. The other products are being manufactured by our other OEM partners also. We have multiple OEM partners who are manufacturing this machine.

Darshil Jhaveri:
Okay, okay. So basically we have made the technology and we are giving it to OEMs, but we only sell it. There's no JV, right?

Mr. Suneet Rastogi:
Yes, yes, yes, yes. Darshan, see, we didn't want to be capital heavy at the start. Correct? So better is that we get it manufactured through OEM and once the scale gets stabilized, we set up our own capex. That's a prudent way of doing a business in such a capital extensive business.

Darshil Jhaveri:
No, no, no, it makes sense. And like I think our vision is also to, you know, set up, you know, dialysis centers. So we only make the machine and we only run it, so that's also a really profitable avenue. So we have that.

Mr. Suneet Rastogi:
And Darshan, plus learning from others' mistakes is always a good thing, na.

Darshil Jhaveri:
No, no, no, no. 100% it's better. So have we tested it or scaled up this segment right now like, you know, setting up the, you know, center or something? Have we had a pilot project or, you know, something that, you know, we...

Mr. Suneet Rastogi:
Our machine sale has already started. We have installed various machines at various hospitals. It's a recent launch and probably the response is very, very good I would say. And as you see in the guidance given by the management, they plan to set up 50 dialysis centers across India in this financial year.

Darshil Jhaveri:
Okay. Okay. Okay. That's really fair, sir. So FY28 we will have so many growth vectors, sir. So I just wanted to understand from management bandwidth perspective like how do we manage it? Like we'll have, you know, diagnostics, dialysis, LED. So what is the management structure like? Do we have different divisions? I know we are planning a demerger also that will help us a lot. But you know, if you could, you know, just help us how does it like who looks up, like do we have enough bandwidth for all this?

Mr. Suneet Rastogi:
Darshan, I would only say that God gives us strength to work hard. Promoter works day in, day out. He is a workaholic and very enthusiastic with regard to his business. Plus the entire team is there for every vertical, every product, there is a different team who focuses on their divisions and products.

Darshil Jhaveri:
Okay. Okay. That's that's really great. And sorry, sir. Just last question in terms of the hospitals. So I think, you know, we are looking for two pilot hospitals. So what is the, you know, what is the time to get it ready? I think in the press release it mentioned, you know, we are at the feasibility study. So how long does it take to set it up completely like?

Mr. Suneet Rastogi:
Maybe next Darshan, maybe a quarter, probably in the third quarter you should I think you should expect some news from us after the feasibility is done. Too early to say anything on this as of now. It's just that what has been given in the guidance, probably that all we can share as of today. Because cannot comment much on this. Let's have the feasibility, and probably next guide, when the next guidance comes in after the end of the second quarter, you might see some significant movement on that.

Darshil Jhaveri:
Yeah, yeah, yes I was just asking like, is it possible to open it by March 27? Because this I don't know, like the hospital business. It'll take time to, you know, make the study, get the doctors in and everything. So that's the way I was asking about.

Mr. Suneet Rastogi:
It could be, it could be two ways, either of developing a hospital or taking over a small hospital and converting it into a cancer hospital. Hai na? So we get a readymade infra, we just need to change it, na.

Darshil Jhaveri:
Oh, yeah, yeah. Fair enough. That that also makes sense. It was a pleasure talking to you. Thank you so much. I just one thing like I don't know if we have uploaded our presentation on the exchange. So if that could be done, that would be really helpful.

Mr. Suneet Rastogi:
We will share. There are certain changes which are being done in the presentation financial model. So probably next week from the Jai Bharti team, you might get that.

Darshil Jhaveri:
Okay. Perfect. Perfect. Thank you so much, sir. All the best.

Moderator:
Thank you, sir. The next question is from the line of Mr. Aditya Khetan. He wanted to understand what has changed around in the company post 2026.

Mr. Suneet Rastogi:
See, we are as usual what we are doing business. But we have consistently in terms of adding more products. So this year also we recently added our product which is breast cancer testing technology from C-MET. So adding technology is something which is a passion for the company and the promoters. They keep on adding technologies and products which are unique and world-class technologies. So I don't think much more has changed, anything majorly has changed after 26 except we have been adding and developing the products for which the technology has already been acquired.

Moderator:
Sir, the following question by Mr. Aditya Khetan. He asks what turnaround has taken place in the company.

Mr. Suneet Rastogi:
In terms of what? Turnaround in terms of what?

Moderator:
Aditya Khetan sir, would you like to speak about this? If you can unmute yourself and elaborate your question. Mr. Aditya? Not audible. Let's move on to the next question. The next question is from the line of by Mr. Tejas Nayak. He asks what is the current bifurcation between our healthcare and the renewable energy business?

Mr. Suneet Rastogi:

If you, which numbers is he asking for? Last financial year or probably this Q1 numbers

Moderator:
Mr. Tejas sir, would you like to elaborate?

Mr. Suneet Rastogi:

About Q1. So probably around 55% comes from the IVD and MedTech space, and the balance comes from the renewable energy space.

Moderator:
Okay, sir. Thank you. The next question is from the line of by Aarush. He asks, how do you see the centers positioned? As reimburse providers under schemes like Ayushman Bharat or as independent AI powered centers.

Mr. Suneet Rastogi:

So dialysis is something which is part of Ayushman. The other technological, the other products which are preventive healthcare and testing products, we are in the discussion stage with the government to include in the Ayushman Bharat for the benefit of the mass at large.

Moderator:
Okay, sir, thanks. So the next question seen by Tejas Nayak. He asks how is our margins in the board business.

Mr. Suneet Rastogi:

Margins, see we have margins for every vertical. Which vertical he's asking for? On a consolidated basis?

Moderator:
Tejas sir, would you like to elaborate about what margins are you asking? Okay, sir, he's asking about healthcare versus solar.

Mr. Suneet Rastogi:

Healthcare. Obviously, the healthcare is a better margin and high margin business. In healthcare, we are, we have Medtech products which are unique of its kind. So our margins are much much better in healthcare and Medtech space compared to the renewable. Renewable is something which is a traditional business, probably you could say, some other many competitors also are also there. So Medtech is something which is very very unique to us and less competition and probably the accuracy in terms of biochemistry which we have developed places us over and above our competitors, helps us give us a very good margin. In terms of if you talk about the EBITDA level in the IVD and Medtech space, so probably around 20% of EBITDA is there in the IVD and Medtech space. Which we compare to renewable energy, so it would be somewhere around 11%. So there is a decent difference in terms of the margins when we talk about both the businesses.

Moderator:
Thank you, sir. So the next question is from the line of Miss Preeti. Ma'am, can you please unmute yourself to ask the question? Miss Preeti, can you unmute yourself? Okay, so we'll take the next question. The next question is from the line of by Mr. Suresh Shetty. He asks, in the next three years, how will our top line and bottom line look like?

Mr. Suneet Rastogi:
Bottom line, top line would be by 28, we expect to cross more than 2000 crores in terms of the total revenue. And bottom line somewhere around in terms of PAT, around 10 to 11% on a conservative basis.

Moderator:
Okay, sir. We see the following question by Mr. Suresh Shetty. He asks currently what is our focus going on forward, whether we will focus more on healthcare or the renewable segment.

Mr. Suneet Rastogi:
See, healthcare obviously attracts interests and focus of the management because it's something, reason being that the technologies that we are holding as of today are monopolistic technologies which is, which will give us a very, very high growth. Renewable energy is a competitive market, and probably we have a decent order book to be executed. In renewable energy we also have a RESCO model project from UPNEDA and BREDA, which we have roof top solar projects at a rate of 4.95 rupees per unit, which are very, very profitable and which are to be executed. So both are different focus areas. Obviously in terms of margin and profitability, Medtech will always have an upper hand. Because these are products which are, which needs a lot of focus effort from the management side to make them commercialize and mobilize in the market.

Moderator:
Okay, sir. Thank you. Ladies and gentlemen, due to time constraints we'll be taking the last question for the day. So the next question is by the line of Darshil Jhaveri. He asks what is the segment wise split for Q1 in renewable and therapy.

Mr. Suneet Rastogi:
Renewable and Medtech, I answered this question. I am again answering this. Around 55% of the total revenue for Q1 comes from IVD and Medtech. The balance comes from renewable energy.

Moderator:
Okay, sir. Thank you, sir. Sir, the following question, there is one more last question following by Darshil Jhaveri. When we make machines, how much is BEL share to be there.

Mr. Suneet Rastogi:
See, BEL manufactures for us on a cost plus basis. So their margin is built up in the cost plus model. And they are our partners for only one kind of machines that we manufacture. So the cost to the BEL comes to the cost to us in terms of the manufacturing cost, cost of goods sold. The margin of BEL is already built in.

Moderator:
Thank you. Sir, the last question final is by Suresh Shetty. So he asks what is the order book as of renewable energy as of today's date.

Mr. Suneet Rastogi:
I'm reiterating it, I answered this question. The renewable energy book is around 3000 crores. Order book.

Moderator:
Okay, sir, thank you. With that we conclude the question and answer session. I now hand over the conference over to the management team for their closing remarks.

Mr. Suneet Rastogi:
I would like to thank each one of you for sparing time and coming to attend this webinar organized by Jai Bharti Group. And it's an honor to present to you the brief about the company and answer to your questions. I'm honored to have an interaction with each of you. And anything going forward if you wish to contact or ask and probably which is probably within the permissible area of the company we would love to answer the questions of all the investors and research analysts which are there. Thank you so much for giving your precious time to attending this and understanding what we do. Thank you so much.

Moderator:
Thank you, sir. Thank you so much for your insights. On behalf of Visdem Technosys Limited and Lords Mark Industries Limited, now we conclude our conference meet. And thank you for joining us and FM presents, Financial Mindss presents Investor Summit. Thank you so much. Now you may disconnect your lines.

Lord's

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+91 22-31561436

ir@financialmindss.com