

SHYAMKAMAL INVESTMENTS LIMITED

CIN: L65990MH1982PLC028554

Regd. Office: Shop 25, Lower Ground Floor, Target - The Mall, Chandavarkar Road, Opp. BMC Ward off, Borivali (W), Mumbai, 400092

Corporate Office: 301, Shail's Mall, Nr. Girish Cold Drinks, Navarangpura, Ahmedabad - 380009

Email: shyamkamalinvt@gmail.com Mobile: +91 79907 33924

Date: 20th May, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai - 400 001

Dear Sir / Ma'am,

Subject: Outcome of Board Meeting held today i.e. Wednesday, 20th May, 2026 and Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Ref: Security Id: SHYMINV / Scrip Code: 505515

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e. Wednesday, 20th May, 2026 at the corporate office of the Company 301, Third Floor, Shail's Mall, Nr Girish Coldrinks, Navarangpura, Ahmedabad, Gujarat, India - 380 009, which commenced at 4:00 P.M. and concluded at 7:30 P.M., inter alia has considered and approved:

1. Standalone Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2026 along with Auditor's Report.
2. Appointment of M/s. A R Rathod & Associates, Chartered Accountants (FRN: 158197W), as an Internal Auditor of the Company for Financial Year 2026-27.
3. Appointment of Ms. Ankita Singh (Membership No. A80352) as Company Secretary and Compliance Officer of the Company w.e.f. 20th May, 2026.

*The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are given in **Annexure A**.*

Kindly take the same on your record and oblige us.

Thanking You.

For, Shyamkamal Investments Limited

Jatinbhai Virendrabhai Shah

Managing Director

DIN: 03513997

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Annexure - A

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/ HO/CFD/ PoD2/ OR/P/2023/ 120 dated July 11, 2023 are provided below:

- 1. Appointment of M/s. A R Rathod & Associates, Chartered Accountants (FRN: 158197W), as an Internal Auditor of the Company for Financial Year 2026-27:**

Sr. No.	Particulars	Details
1.	Name	M/s. A R Rathod & Associates
2.	Designation	Internal Auditor
3.	Firm Registration Number	158197W
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
5.	Brief profile (in case of appointment)	M/s. A R Rathod & Associates is a trusted Chartered Accountancy firm built on the pillars of integrity, professionalism, and commitment to client success. Led by CA Abhijitsinh Rathod, the firm delivers value-added financial, compliance, and advisory solutions to a diverse clientele — from startups and MSMEs to large corporate and government organizations.
6.	Date of appointment / cessation (as applicable)	20 th May, 2026
7.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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2. Appointment of Ms. Ankita Singh (Membership No. A80352) as Company Secretary and Compliance Officer of the Company w.e.f. 20th May, 2026:

Sr. No.	Particulars	Details
1.	Name	Ms. Ankita Singh
2.	Designation	Company Secretary and Compliance Officer
3.	Membership Number	A80352
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
5.	Brief profile (in case of appointment)	She is a Qualified Company Secretary with experience in handling corporate secretarial, compliance and governance functions. Possessing exposure in Companies Act compliances, Board and General Meeting matters, annual filings, ROC compliances, LLP compliances, legal drafting and maintenance of statutory records. Assisted in due diligence and compliance review of private, public and listed companies along with exposure in corporate restructuring matters. Skilled in handling corporate and regulatory compliances with sound knowledge of secretarial practices and corporate governance.
6.	Date of appointment / cessation (as applicable)	20 th May, 2026
7.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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Statement of audited/unaudited Standalone Financial Results (Statement of Profit & Loss) for the Quarter & Financial Year ended March 31, 2026

(₹ In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-Mar-2026 audited	31-Dec-2025 Unaudited	31-Mar-2025 audited	31-Mar-2026 audited	31-Mar-2025 audited
Date of start of reporting period	1-01-2026	1-10-2025	1-01-2025	1-04-2025	1-04-2024
Date of end of reporting period	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
I Revenue from operations					
a) Net Sales/Income from Operations (Net)	70.13	46.62	90.43	210.45	158.15
b) Net gain on fair value changes	(80.59)	68.08	(16.32)	(27.74)	(59.91)
II Other Income	0.03	0.05	27.94	0.23	28.17
IV Total income from operations (I+II)	(10.43)	114.75	102.04	182.94	126.41
V Expenses					
a) Finance Cost	26.09	26.68	22.24	106.97	30.29
b) Impairment on financial instruments	-	-	-	-	-
c) Employees benefits expense	3.54	3.48	2.64	14.22	6.06
d) Depreciation and amortisation expense	0.09	0.09	0.10	0.37	0.21
e) Power and fuel	0.03	0.11	0.02	0.34	0.24
f) Other expenses	8.65	32.08	(27.81)	37.80	39.25
Total expenses (IV)	38.41	62.44	(2.80)	159.70	76.05
VI Profit/(loss) before exceptional items and tax (III-IV)	(48.84)	52.31	104.84	23.24	50.35
Exceptional Items	-	-	-	-	-
VII Profit (loss) before Tax	(48.84)	52.31	104.84	23.24	50.35
VIII Tax Expense (a+b+c)	(0.00)	-	0.03	(0.00)	0.03
a. Current Tax	-	-	-	-	-
b. Prior Period Tax	-	-	-	-	-
c. Deferred Tax (Income)/Expense	(0.00)	-	0.03	(0.00)	0.03
IX A Profit (Loss) for the period from continuing operations (VI-VII)	(48.84)	52.31	104.81	23.25	50.32
IX B Profit from Discontinuing Operations After Tax (d-e)	-	-	-	-	-
d. Profit from Discontinuing Operations Before Tax	-	-	-	-	-
e. Tax Expenses of Discontinuing Operations	-	-	-	-	-
IX C equity method	-	-	-	-	-
X Profit (Loss) for the period (VIII A + VIII B + VIII C)	(48.84)	52.31	104.81	23.25	50.32
XI Other Comprehensive income (a+b+c)	(72.17)	-	(9.31)	(72.17)	(7.40)
a. Items that will not be reclassified to profit or loss :-					
- Remeasurement of Defined Benefit Plan	-	-	-	-	-
- Income tax relating to measurement of Defined Benefit Plan	-	-	-	-	-
- Investments in equity instruments	(72.17)	-	(9.31)	(72.17)	(7.40)
b. Item that will be reclassified to profit or loss	-	-	-	-	-
c. Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XII Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (IX+X)	(121.01)	52.31	95.49	(48.92)	42.92
XIII Details of equity share capital					
Paid-up equity share capital	2,641.30	2,641.30	1,349.80	2,641.30	1,349.80
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XIV Earnings per share					
(a) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing operation	(0.18)	0.30	0.78	0.13	0.43
Diluted earnings (loss) per share from continuing operation	(0.18)	0.30	0.78	0.13	0.43
(b) Earnings per share (not annualised for quarter ended) operations					
operations	(0.18)	0.30	0.78	0.13	0.43
Diluted earnings (loss) per share continuing and discontinued operations	(0.18)	0.30	0.78	0.13	0.43

Notes:

- These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday, May 20, 2026. The Statutory Auditors have carried out Audit of the financial results for the quarter and year ended March 31, 2026.
- These financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary Segment i.e. trading and Investment in securities.
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- During the current financial period, the Company has recognised Deferred Tax Liability (DTL)/Deferred Tax Assets (DTA) in accordance with the principles laid down under Ind AS 12 - Income Taxes. The DTL has been created primarily on account of temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. As a result of this recognition, the Company has accounted for a Deferred Tax expense in the Statement of Profit and Loss for the period under review.
- During the period, the Company has reclassified certain equity shares from 'held for trading' category measured at Fair Value Through Profit or Loss (FVTPL) to investments designated under Fair Value Through Other Comprehensive Income (FVTOCI), considering the intended holding and presentation of such investments.
- The company has raised money via fresh issued of 12,91,50,000 equity shares at a price of Rs. 10 per share via preferential allotment during the year. The date of allotment of the same is 12th December 2025. The company is in compliance with the requirements of Companies Act, 2013, Chapter V of SEBI (ICDR) Regulations, 2018 including sub-regulation (5) of regulation 169 of SEBI (ICDR) regulations, 2018, sub-section (6) of Section 42 of Companies Act 2013 and Rule 14 of the companies (Prospectus and Allotment of Securities) Rules, 2014.

Place: Ahmedabad
Date: 20/05/2026

By Board of Director
For Shyamkamal Investments Ltd

Jatinbhai Shah
Managing Director
DIN-03513997



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Standalone Balance Sheet as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2026

(All amounts are in Indian Rupees, except share data and as stated)

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
A ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	24.24	75.84
b) Bank Balance other than Cash & Cash equivalents	-	-
c) Derivative financial instruments	-	-
d) Trade receivables	-	-
e) Loans	2,833.15	1,682.14
f) Investments	254.62	114.15
g) Other financial assets	0.90	1.33
Sub-total - Financial assets	3,112.91	1,873.46
2 Non- Financial Assets		
a) Current tax assets (net)	-	-
b) Deferred tax assets (net)	-	-
c) Property, plant and equipment	0.67	1.04
d) Intangible assets	-	-
e) Other non-financial assets	19.15	86.42
Sub-total - Non-financial assets	19.82	87.46
Total - Assets	3,132.73	1,960.91
B LIABILITIES AND EQUITY		
Liabilities		
1 Financial Liabilities		
a) Derivative Financial instruments	-	-
b) Trade Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1.33	0.07
c) Debt securities	-	-
d) Borrowings (other than debt securities)	1,175.26	1,207.57
e) Deposits	-	-
f) Other financial liabilities	3.38	2.61
Sub-total - Financial liabilities	1,179.97	1,210.25
1 Non-financial liabilities		
a) Current tax liabilities (net)	-	-
b) Deferred tax liabilities (net)	0.03	0.03
c) Provisions	-	-
d) Other non-financial liabilities	-	-
Sub-total - Non-financial liabilities	0.03	0.03
3 Equity		
(a) Equity Share Capital	2,641.30	1,349.80
(b) Other Equity	-688.58	-599.16
Sub-total - Equity	1,952.72	750.64
Total - Liabilities and equity	3,132.73	1,960.92

Place: Ahmedabad
Date: 20/05/2026

By Board of Director
For Shyamkamal Investments Ltd

Jatinbhai Shah
Managing Director
DIN-03513997



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Standalone statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2026

(₹ in Lakh except per share data)

Particulars	2025-26 (Audited)	2024-25 (Audited)
A: Cash Flow from Operating Activities :		
Net Profit before Taxation	23.24	50.35
Adjustment For :		
Depreciation	0.37	0.21
Interest Expense	106.97	30.29
Deferred Tax Expense	(0.00)	-
Loss / (Profit) on Sale of Assets	-	-
	107.34	30.50
Operating Profit Before Working Capital changes :	130.58	80.85
Adjustment For :		
Provisions	0.77	(1.90)
Increase / (decrease) in Other Current Assets	67.27	(86.42)
(Increase) / decrease in Trade Payables	1.27	(24.84)
	69.30	(113.16)
Cash Generated From Operations	199.88	(32.30)
Income Tax Paid	-	-
Net Cash Flow from Operating Activity	199.88	(32.30)
B: Cash Flow From Investment Activities :		
Loan and Advance	(1,151.01)	(1,500.10)
Non Current Assets	0.43	(0.83)
Purchase of Fixed Assets		(1.15)
Investment	(212.64)	(68.03)
Joint venture Investment	-	187.00
Net Cash Flow from Investment Activities	(1,363.21)	(1,383.11)
C: Cash Flow From Financing Activities :		
Issue of Share Capital	1,291.50	335.80
Payment of Dividend	(40.49)	-
Proceed From Short Term Borrowings (Net)	(32.31)	1,174.90
Interest Paid	(106.97)	(30.29)
Net Cash Flow from Financing Activities	1,111.73	1,480.41
Net Increase in Cash & Cash Equivalents (A+B+C)	(51.60)	65.00
Cash & Cash Equivalents at the Beginning	75.84	10.84
Cash & Cash Equivalents at the End	24.24	75.84

Place: Ahmedabad
Date: 20/05/2026By Board of Director
For Shyamkamal Investments LtdJatinbhai Shah
Managing Director
DIN-03513997

SHYAMKAMAL INVESTMENTS LIMITED

Notes (Contd.)

3. Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) read with Regulation 63 (2) of the Listing Regulations

Analytical Ratios and other disclosures based on Audited Standalone financial results:

Sr. No.	Particulars	For the Quarter ended 31	For the year ended	For the Quarter ended	For the year ended 31
		March 2026	31 March 2026	31 March 2025	March 2025
		(Audited)	(Audited)	(Audited)	(Audited)
a)	Debt equity ratio (no. of times) (refer note ii)		0.60		1.61
b)	Outstanding redeemable preference shares (quantity and value)		-		-
c)	Debenture redemption reserve		-		-
d)	Capital redemption reserve		-		-
e)	Net worth (refer note iii) (Rs. In Lakhs)		1952.72		750.64
f)	Net profit (loss) after tax (Rs. In Lakhs)	-48.84	23.25	104.81	50.32
g)	Earnings per share (face value of Rs.10/- each) (not annualized for the interim period)				
	- Basic (Rupees)	-0.18	0.13	0.78	0.43
	- Diluted (Rupees)	-0.18	0.13	0.78	0.43
h)	Total debts to total assets % (refer note iv)		0.38		0.62
i)	Net Profit Margin (%) (Profit after tax / Total Income)	468.16%	12.71%	102.71%	39.84%
j)	Debtors turnover	NA	NA	NA	NA
k)	Sector specific equivalent ratios, as applicable.				
	1. Gross NPA (stage 3 asset, gross) ratio	1.51		NA	
	2. Net NPA (stage 3 asset, net) ratio	1.36		NA	

Notes:

i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the RBI

ii) Debt equity ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities) / [Equity Share capital + Other equity]

iii) Net worth = [Equity share capital + Other equity]

iv) Total debts to total assets = [Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities] / Total assets

v) Debt service coverage ratio, interest service coverage ratio, current ratio, longterm debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the company is engaged in financial activities





INDEPENDENT AUDITOR'S REPORT

To The Members of SHYAMKAMAL INVESTMENTS LIMITED
Report on the Audit of Ind AS Financial Statements

Qualified Opinion

We have audited the Ind AS Financial Statements of SHYAMKAMAL INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2026 and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial Statements").

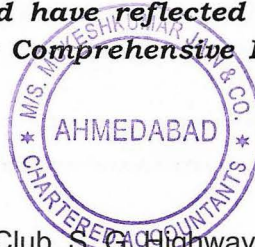
In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its Profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Qualified Opinion

Attention is drawn to the matter relating to Audit Trail. During the period, the Company implemented a new accounting software having the feature of maintaining audit trail (edit log) as prescribed under Rule 3(1) of the Companies (Accounts) Rules, 2014. The audit trail functionality is currently under testing and streamlining to ensure effective and seamless implementation across all relevant processes.

The balances with HDFC Bank and Canara Bank could not be verified in the absence of Bank statements.

Attention is invited to Note No.6 to the financial results, wherein the Company has reclassified certain equity shares from 'Fair Value Through Profit or Loss (FVTPL)' category to 'Fair Value Through Other Comprehensive Income (FVTOCI)' under investments during the period. Consequently, the Company has reported profit for the period amounting to Rs. 23.25 Lakhs. Had such reclassification not been carried out, the results for the period would have reflected a loss of Rs. 48,93 Lakhs with corresponding decrease in Other Comprehensive Income by Rs. 72.17 Lakhs /-.



HEAD OFFICE : 803, Venus Benecia, Opp. Rajpath Club, S. G. Highway, Ahmedabad-380054

Email : mkjainco@yahoo.com / mkjca88@gmail.com *

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Ind AS Financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Ind AS Financial Statements and our auditors' report thereon.

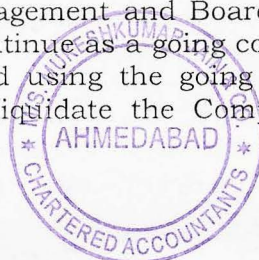
Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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.

Responsibility of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified 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, Regulation 52 and Regulation 54 of the Listing Regulation. 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



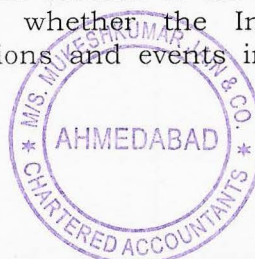
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS Financial Statements.

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 Ind AS 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 Ind AS 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.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Director in terms of the requirement specified under regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations
- 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the annual Financial result of the company to express an opinion on the Ind AS Financial Statements.

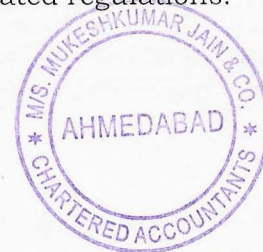
Materiality is the magnitude of misstatements in the Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS Financial Statements.

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

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

From the matters communicated in with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS 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.

Our audit is not specifically designed to determine compliance with the provisions of the Prevention of Money Laundering Act, 2002 ('PMLA') and the rules framed thereunder. As represented by the management, the Company has complied with all applicable provisions of PMLA, including related rules, amendments, and regulatory communications, to the extent applicable. Management has further confirmed that, to the best of their knowledge and belief, neither the Company nor its promoters, directors, key managerial personnel, or employees have engaged in or facilitated any activities construed as money laundering or fraud under applicable laws, and that no such matters requiring disclosure have come to their attention during the year. However, we do not express any opinion or provide any assurance on the Company's compliance with PMLA and related regulations.



Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.



Place: Ahmedabad

Date: 20-05-2026

**For Mukeshkumar Jain & Co.
Chartered Accountants
(FRN: 106619W)**

Rajit Tillani

**CA Rajit Tillani
(Partner)**

**Membership No. 405662
UDIN: 26405662HQNNLH1182**

SHYAMKAMAL INVESTMENTS LIMITED

CIN: L65990MH1982PLC028554

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Corporate Office: 301, Shail's Mall, Nr. Girish Cold Drinks, Navarangpura, Ahmedabad - 380009

Email: shyamkamalinvt@gmail.com Mobile: +91 79907 33924

Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter):

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 (See Regulation 33 of the SEBI (LODR) Regulations, 2015)

I.	Sr. No.	Particulars	Audited Figures (in Lakhs) (as reported before adjusting for qualifications)	Adjusted Figures (in Lakhs) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	182.94	110.77
	2.	Total Expenditure	159.70	159.70
	3.	Net Profit/(Loss)	23.24	-48.92
	4.	Earnings Per Share	0.13	-0.28
	5.	Total Assets	3,132.73	3,132.73
	6.	Total Liabilities	1,180.00	1,180.00
	7.	Net Worth	1,952.72	1,952.72
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

A. Details of Audit Qualification:

1. Attention is drawn to the matter relating to Audit Trail. During the period, the Company implemented a new accounting software having the feature of maintaining audit trail (edit log) as prescribed under Rule 3(1) of the Companies (Accounts) Rules, 2014. The audit trail functionality is currently under testing and streamlining to ensure effective and seamless implementation across all relevant processes.
2. The balances with HDFC Bank and Canara Bank could not be verified in the absence of Bank statements.
3. Attention is invited to Note No.6 to the financial results, wherein the Company has reclassified certain equity shares from 'Fair Value Through Profit or Loss (FVTPL)' category to 'Fair Value Through Other Comprehensive Income (FVTOCI)' under investments during the period. Consequently, the Company has reported profit for the period amounting to Rs. 23.25 Lakhs. Had such reclassification not been carried out, the results for the period would have reflected a loss of Rs. 48,93 Lakhs with

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corresponding decrease in Other Comprehensive Income by Rs. 72.17 Lakhs.

B. Type of Audit Qualification: Qualified Opinion

C. Frequency of qualification:

1. Appearing in audit report of the financial year 2023-24.
2. Appearing in second quarter i.e. 30th September, 2025.
3. Appearing in current quarter i.e. 31st March, 2026.

D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

- 3) The Management submits that the aforesaid reclassification of equity share investments from the 'Fair Value Through Profit or Loss (FVTPL)' category to the 'Fair Value Through Other Comprehensive Income (FVTOCI)' category has been effected in accordance with the provisions of Indian Accounting Standard 109 ("Ind AS 109"), Financial Instruments, and Indian Accounting Standard 34 ("Ind AS 34"), Interim Financial Reporting, as prescribed under Section 133 of the Companies Act, 2013.

This is a prudential call regarding the investments made, considering current market scenarios. The reclassification represents a change in the Company's business model for managing the said investments, which is a permissible basis for reclassification under Ind AS 109. Considering the company's prospects, it's expected that focusing on long-term investments will yield better profitability than trading. The financial impact of such reclassification, including the consequential profit reported for the period of ₹23.25 Lakhs and the quantification of the hypothetical loss of ₹48.93 Lakhs (with a corresponding decrease in OCI of ₹72.17 Lakhs) that would have arisen absent such reclassification, has been fully and transparently disclosed in Note No. 6 to the Financial Results in accordance with applicable disclosure requirements under Ind AS 34 and SEBI LODR Regulations. The Company is of the considered view that the said reclassification is compliant with applicable Indian Accounting Standards and does not constitute a misstatement of the financial results.

E. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

- 1) The Management acknowledges the aforesaid observation. It is hereby submitted that the Company is currently in the process of migrating to an accounting software solution that incorporates the requisite audit trail (edit log) functionality in conformity with Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Amendment Rules, 2021 and 2022. The

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Company is committed to ensuring full compliance with the said provision and shall implement a compliant accounting system at the earliest practicable date. Appropriate disclosures in this regard have been made in the financial results in accordance with applicable requirements.

- 2) The Management submits that the bank statements pertaining to the accounts maintained with HDFC Bank and Canara Bank for the quarter ended March 31, 2026 were not made available to the reviewing auditors within the requisite timeframe, owing to procedural delays in obtaining the same from the respective banking institutions. The Management affirms that the balances as reflected in the Statement of Unaudited Financial Results are accurately recorded in the books of account of the Company and are based on information available with the Management as of the reporting date. The Company undertakes to furnish the requisite bank statements and reconciliation certificates to the satisfaction of the Statutory Auditors during the ensuing statutory audit for the financial year ended March 31, 2026.

(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable

(iii) Auditors' Comments on (i) or (ii) above: No other comments have been made by the Auditors.

III. **Signatories:**

- **Jatinbhai Virendrabhai Shah - Managing Director:**



- **Darshan Hareshchandra Rana - CFO:**



- **Simoli Raval - Audit Committee Chairperson:**



- **Rajit Tillani - Statutory Auditor:**



Place: Ahmedabad

Date: 20th May, 2026