SHRYDUS INDUSTRIES LTD.
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

CIN: L67190WB1983PLC035658
Corporate Office: 107, Sagar Avenue, Above Bata, SV Road, Andheri (West), Mumbai- 400058.
Registered Office: M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani, Kolkata-700001.

EMAIL:INFO@SHRYDUS.COM | WEBSITE: WWW.SHRYDUS.COM

Date: 04/09/2026

To,
The Manager
Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: 511493
Scrip Id: SHRYDUS

Sub.: **Notice convening 43rd Annual General Meeting along with the Annual Report for the financial year 2025-26.**

Ref: Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and Regulation 34(1) of the Securities and Exchange Board of India Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the following documents, which are being sent to the shareholders of the Company through electronic mode.

1. Notice of the 43rd Annual General Meeting of the Company scheduled to be held on Tuesday, 29th September, 2026 at 03.00 p.m. at through VC/other Audio Visual Means; and

2. The Annual Report of the Company for the financial year 2025-26.

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully

For Shrydus Industries Limited
Formerly known as VCK Capital Market Services Limited

SHREY PREMAL PAREKH

Digitally signed by SHREY PREMAL PAREKH
DN: c=IN, postalCode=400058, st=MAHARASHTRA, street=A-501502, PRIME AVENUE, 5TH FLOOR,S V ROAD ,MUMBAI,VILE PARLE WEST ,400056, l=MUMBAI, o=Personal, serialNumber=90d87a511c58291e905bd388800ec33840e4d815ad2d08e675b0b026677cea5, pseudonym=8f6fd0f499a3e4b1c95c57d9a3425213c...
2.5.4.20=e8a6d6650598ecad1f1df75799ba1d5f8046 8ae431e414d0b122a742d4932707c, email=SHREYPAREKH@GMAIL.COM, cn=SHREY PREMAL PAREKH

Shrey Premal Parekh
Managing Director
DIN:08513653

ANNUAL REPORT

2025-26

BOARD OF DIRECTORS

Mr. Shrey Premal Parekh	~	Managing Director
Mrs. Neha Premal Parekh	~	Director
Mr. Samir Kothari	~	Non-Executive - Independent Director
Mrs. Rashmi Anil Salvi	~	Non-Executive - Independent Director
Mr. Bhavya Sudhir Shah	~	Non-Executive - Independent Director
Mr. Ashok Chaganlal Thakkar	~	Non-Executive - Non Independent Director (upto 14.08.2026)
Mr. Abdulaziz Fakirmamad Luhar	~	Non-Executive - Non Independent Director (w.e.f. 03.06.2026)

CHIEF FINANCIAL OFFICER

Mr. Premal Shailesh Parekh

COMPANY SECRETARY

Mr. Devang Doshi

AUDIT COMMITTEE

Mr. Samir Kothari	~	Chairman
Mr. Shrey Premal Parekh	~	Director
Mrs. Rashmi Anil Salvi	~	Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Samir Kothari	~	Chairman
Mrs. Rashmi Anil Salvi	~	Director
Mr. Abdulaziz Fakirmamad Luhar	~	Director

STAKEHOLDERS RELATIONSHIP & GRIEVANCE COMMITTEE

Mrs. Rashmi Anil Salvi	~	Chairperson
Mr. Samir Kothari	~	Director
Mrs. Neha Premal Parekh	~	Director

AUDITORS

Rajesh H. Gupta and Co., Chartered Accountant

1st Floor, Above Airtel Mini Store, Nehru Road, Marble Line, Vakola Bridge,

Nr. Pravin Studio, Santacruz (East), Mumbai-400055

BANKERS

ICICI Bank Limited

JM FINANCIAL PRODUCTS LIMITED

REGISTERED OFFICE

M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,

R.N. Mukherjee Road Kolkata-700001, West Bengal

Telephone : (91) (033) 2231-1038 / 1039

E-mail : vckmarket@gmail.com / info@shrydus.com

Website : www.shrydus.com

REGISTRAR AND SHARE TRANSFER AGENTS

SKYLINE FINANCIAL SERVICES PVT LTD,

D-153/A, First Floor, Okhla Ind. Area,

Phase-I, New Delhi-110020

Phone : 011-40450193-97 & 011-26812682-83;

Fax : (91) (033) 4011-6739

E-mail ID : info@skylinerta.com

Website : www.skylinerta.com

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GREEN INITIATIVE

DEAR SHAREHOLDERS

SUBJECT: MCA'S GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS

Ministry of Corporate Affairs ("MCA") has recently taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies. Towards this, MCA has issued Circulars dated April 21, 2011 and April 29, 2011 stating that the service of notice / document by a Company to its shareholders can now be made through electronic mode, subject to a few conditions.

Our Company appreciates the initiative taken by MCA, as it believes strongly in a Greener Environment. This initiative also helps in prompt receipt of communication, apart from helping avoid losses/delays in postal transit.

We, therefore, propose to send documents, such as the Notice of the Annual General Meeting, Annual Report, Half- yearly communications etc. henceforth to shareholders in Electronic Form at the e-mail address provided by them and made available to us by the depositories from time to time.

In case you wish to receive all the above communications in electronic form; and

- hold your shares in dematerialized form, kindly register your e-mail address with your Depository Participant at the earliest; or

- hold your shares in physical form, kindly register your e-mail address with Skyline Financial Services Pvt Ltd, our Registrar and Share Transfer Agent, at the following address at the earliest;

SKYLINE FINANCIAL SERVICES PVT LTD,
D-153/A, FIRST FLOOR, OKHLA IND. AREA, PHASE-I, NEW DELHI-110020
Email ID: info@skylinerta.com

You may use the format given below for registering your e-mail address with Skyline Financial Services Pvt Ltd.

We wish to inform you that in addition to getting the documents through your registered e-mail, you can also have access to the documents through our Company Website: **www.shrydus.com.** The document will also be available to you for inspection at the Registered Office of the Company during office hours.

We are sure you would appreciate the "Green Initiative" taken by MCA, just as it is being welcomed by companies like us. Needless to say, you will be, as a member of the Company, entitled to be furnished with a copy of the above mentioned documents as required under the provisions of the Companies Act, 2013, free of cost, upon receipt of a requisition from you any time.

We solicit your whole-hearted co-operation in helping the Company implement the e-governance initiatives of the Government in the interest of environment, which is the need of the hour.

This communication may be ignored, if your email address is already registered with your Depository Participant/ Skyline Financial Services Pvt Ltd,

Thanking you,

Yours faithfully,
For **SHRYDUS INDUSTRIES LIMITED**
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-
SHREY PAREKH
MANGING DIRECTOR
DIN: 08513653

E-COMMUNICATION REGISTRATION FORM

[Exclusively meant for Shareholders holding shares in physical form]

To

Mr. Subhash Agarwal

Director

SKYLINE FINANCIAL SERVICES PVT LTD,

D-153/A, First Floor, Okhla Ind. Area,

Phase-I, New Delhi-110020

Name of the Company	:	
Folio No.	:	
Name of First Registered Holder	:	
Name of Joint Holder(s)	:	
E-mail ID [to be registered]	:	

Please register my above e-mail ID in your records for receiving communication in electronic form from the Company.

……

Signature of the First Holder

Date : ……

Note : Shareholder(s) are requested to keep the Company informed of change, if any, in the e-mail address.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF SHRYDUS INDUSTRIES LIMITED (FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED) (CIN-L67190WB1983PLC035658) WILL BE HELD ON TUESDAY, THE 29TH SEPTMBER, 2026 AT 03.00 P.M. VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM') WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE TO TRANSACT THE FOLLOWING BUSINESS:

AS AN ORDINARY BUSINESS:

(1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

(2) To appoint a director in place of Mrs. Neha Premal Parekh (DIN: 01274835), who retires by rotation and being eligible, offers herself for re-appointment

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with rules thereunder, Mrs. Neha Premal Parekh (DIN: 01274835) who retires by rotation and being eligible, offers herself for appointment, be and is hereby re-appointed as a director in the category of executive director of the Company."

SPECIAL BUSINESS:

(3) Regularization of Additional Director, Mr. Abdul Aziz Fakirmamad Luhar (DIN: 11746001) as a Director of the company

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

"RESOLVED THAT pursuant to the provisions of sections 152 and any other applicable provisions of the Companies Act, 2013 ("the act") and Rule 8, 9 and 14 of the Companies (appointment and qualification of directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof

for the time being in force and provisions of the article of association of the company, the members be and hereby accorded their consent to the appointment of Mr. Abdulaziz Fakirmamad Luhar (DIN: 00945584) who in terms of section 161 of the companies act, 2013 holds office until the date of this annual general meeting and is being eligible for appointment and has consented to act as a Director of the company and in respect of whom the company has received a notice in writing from a member under section 160(1) of the act proposing his candidature for the office of director of the company, as an Non-Executive, Non-Independent Director of the company, liable to retire by rotation."

"RESOLVED FURTHER THAT any one director of the Company, is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the aforesaid resolution".

BY ORDER OF THE BOARD
FOR **SHRYDUS INDUSTRIES LIMITED**
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-
SHREY PAREKH
MANAGING DIRECTOR
DIN: 08513653

Registered Office
M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,
R.N. Mukherjee Road Kolkata-700001, West Bengal
Dated: 04/09/2026

NOTES

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

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

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

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

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

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

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

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

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

(i) The voting period begins on **Saturday, 26th September, 2026 at 09:00** A.M. and ends on **Monday, 28th September, 2026 at 05.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 21st September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting **to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting

	service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vckmarket@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By Order of the Board
For **SHRYDUS INDUSTRIES LIMITED**
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653

Registered Office
M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,
R.N. Mukherjee Road Kolkata-700001, West Bengal
Dated: 04/09/2026

Annexure to Notice Details of Directors seeking Appointment / Re-appointment (As per Regulation 36(3) of LODR)

Name	**NEHA PREMAL PAREKH**	**ABDUL AZIZ FAKIRMAMAD LUHAR**
Date of Birth	21/10/1975	19/02/1993
Appointed on	20/01/2023	03/06/2026
Qualifications	B.com	12th STD
Brief Profile	Mrs. Neha Premal Parekh holds the degree of M.com from Mumbai University. She is having 5 years of rich experience in the field of financial market and various Industries.	Mr. Abdulaziz Fakirmamad Luhar has completed Secondary Education. has over 12 years of experience in the field of Project management.
Directorship held in Public Companies	-	-
Memberships/Chairmanships of Audit and Stakeholder's Relationship Committees across Public Companies	-	-
No. of Shares held in the Company	NIL	NIL
Inter-se among director	Mrs. Neha Premal Parekh is mother of Mr. Shrey Premal Parekh Managing Director of the Company	He is not related to the director.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102 (1) of the Companies Act, 2013 ('The Act'), the following statements set out all material facts relating to the business mentioned accompanying Notice.

Item No. 4

Regularization of Additional Director, Mr. Abdulaziz Fakirmamad Luhar (DIN: 11746001) as Director of the company.

Mr. Abdulaziz Fakirmamad Luhar (DIN:11746001) was first inducted to the Board at the Board Meeting held on 03rd June, 2026 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013, Mr. Abdulaziz Fakirmamad Luhar can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e., meeting held on 03rd June, 2026, the Board appointed Mr. Abdulaziz Fakirmamad Luhar as the Director of the Company, with immediate effect subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Abdulaziz Fakirmamad Luhar by the Company. The Board is of the opinion that the appointment and presence of Mr. Abdulaziz Fakirmamad Luhar as the Director will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mr. Abdulaziz Fakirmamad Luhar, Director will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. None of the Directors of the Company except Mr. Abdulaziz Fakirmamad Luhar is concerned or interested in the proposed resolution.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 4 of the Notice.

BY ORDER OF THE BOARD

FOR SHRYDUS INDUSTRIES LIMITED

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PAREKH

MANAGING DIRECTOR

DIN: 08513653

REGISTERED OFFICE

M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,

R.N. Mukherjee Road Kolkata-700001, West Bengal

Date: 04/09/2026

DIRECTORS' REPORT

To,

The Members Of

SHRYDUS INDUSTRIES LIMITED

(FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

Your Directors have pleasure in presenting their **FORTY THIRD ANNUAL REPORT** of the Company together with Audited Statement of Accounts for the year ended **MARCH 31, 2026.**

FINANCIAL HIGHLIGHTS

The highlights of the Financial Results are as under: ***(Rs. In Lakhs)***

Particulars	*Standalone*		*Consolidated*	
	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31-MAR-2026	31-MAR-2025	31-MAR- 2026	31-MAR 2025
Income From Operations	**20.00**	**451.25**	**20.00**	**3980.66**
Other Income	**1.21**	**-**	**1.21**	**-**
Total Income	**21.21**	**451.25**	**21.21**	**3980.66**
Expenses *[Except Depreciation Expenses]*	**26.27**	**377.45**	**26.27**	**3153.76**
PROFIT / (LOSS) BEFORE DEPRECIATION, AMORTIZATION AND TAXATION	**(5.06)**	**73.68**	**(5.06)**	**826.89**
Provision For Depreciation	**0.14**	**0.06**	**0.14**	**0.06**
Add/(Less): Prior Period Adjustments (Net)	**-**	**-**	**-**	**-**
PROFIT / (LOSS) BEFORE TAX	**(5.20)**	**73.74**	**(5.20)**	**826.83**
Provision For Fringe Benefit Tax			**-**	**-**
Less: Current Tax		**-**	**-**	**-**
Add: Deferred Tax Liability Written Back	**-**	**0.33**	**-**	**0.33**
PROFIT / (LOSS) BEFORE EXTRA-ORDINARY ITEMS [NET OF TAX EXPENSES]	**(5.20)**	**73.41**	**(5.20)**	**826.50**
Less: Extra-Ordinary Items [Net of Tax Expenses]	**-**	**-**	**-**	**-**
PROFIT / (LOSS) AFTER TAX	**(5.20)**	**73.41**	**(5.20)**	**826.50**
PAID-UP SHARE CAPITAL	**3202.26**	**3202.26**	**3202.26**	**3202.26**

OPERATING & FINANCING PERFORMANCE

During the year under review your company has reported the revenue from operation amounted to Rs. 20.00 lakhs as against Rs. 451.25 lakhs on standalone basis and Rs. 20.00 lakhs as against Rs. 3980.66 lakhs on consolidated basis during the previous financial year. The Net Loss of your Company, for the year amounted to Rs. (5.20) lakhs as against Rs. 73.41 lakhs on standalone basis and Rs. (5.20) lakhs as against Rs. 826.50 lakhs on consolidated basis during the previous financial year.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the operational activities of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments, affecting the Financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

DIVIDEND

The Company does not have any profit during the Financial Year. The Board of Directors have considered it prudent not to recommend any dividend for the Financial Year under review.

TRANSFER TO RESERVE

The Company does not transfer any fund to reserve and surplus during the year under review.

CAPITAL STRUCTURE

During the year under review the Company has not allotted any shares to promoters and non-promoters.

SUBSIDIARY / JOINT VENTURES / ASSOCIATES

Roopyaa General Trading Co. LLC is the subsidiary Company of Shrydus Industries Limited incorporated in UAE.

EXTRACTS OF ANNUAL RETURN

As required under Section 134(3)(a) & Section 92(3) of the Act, the Annual Return is put up on the Company's website and can be accessed at www.shrydus.com & Extracts of the Annual return in form MGT 9 for the Financial Year 2025-26 is uploaded on the website of the Company and can be accessed at www.shrydus.com.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors state that:

- in the preparation of Annual Accounts, the applicable accounting standard have been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reason- able and prudent so as to give true and fair view of the state of affairs of the Company at the end of Financial Year March 31, 2026 and the Profit or Loss of the Company for the period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and preventing and detecting fraud.
- The Directors had prepared the Annual Accounts for the Financial Year Ended March 31, 2026 on a going concern basis.
- the Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control in all areas.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board consists of the following persons:

Key Managerial Personnel

(1) Shrey Premal Parekh - Managing Director
(2) Premal Shailesh Parekh - Chief Financial Officer
(3) Devang Doshi - Company Secretary

Non- Executive, Non-Independent Director

1) Mr. Abdulaziz Fakirmamad Luhar
2) Mr. Ashok Chaganlal Thakkar

Executive Director

1) Neha Premal Parekh

Non-Executive, Independent Directors

(1) Mr. Samir Kothari

(2) Mrs. Rashmi Anil Shah

(3) Mr. Bhavya Sudhir Shah

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Neha Premal Parekh, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer for re-appointment.
The above re-appointment form part of the Notice of the Annual General Meeting.

MEETINGS OF THE BOARD

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. During the year, 05 (Five) Board Meetings were held on the following dates:

(i) 30th May,2025

(ii) 14th August, 2025

(iii) 04th September, 2025

(iv) 14th November, 2025

(v) 13th February, 2026

The composition of the Board and the attendance details of the Members are given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Shrey Premal Parekh	Managing Director	05	05
Neha Premal Parekh	Executive Director	05	05
Bhavya Sudhir Shah	Non-Executive, Independent	05	05
Samir Kothari	Non-Executive, Independent	05	05
Rashmi Anil Salvi	Non-Executive, Independent	05	05
Ashok Chaganlal Thakkar	Non-Executive, Non-Independent	05	05

Nagbhushan Rao	Non-Executive, Non-Independent	05	05
Abdulaziz Fakirmamad Luhar (Appointed on 03rd June, 2026)	Non-Executive, Non-Independent	-	-

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on February 13, 2026 inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

DECLARATION BY INDEPENDENT DIRECTORS'

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDITORS' AND AUDITORS' REPORT

Statutory Auditors

Rajesh Kumar Gupta and Associates**,** Chartered Accountant was appointed as the statutory auditor of the company.

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The observations of the Auditors are duly dealt in Notes of Accounts attached to the Balance Sheet and are self-explanatory in nature.

Secretarial Audit

The Board has appointed M/s. Pimple & Associates, Practicing Company Secretaries, to carry out the Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial

Year 2025-26. The Secretarial Audit Report for the Financial Year ended March 31, 2026 is annexed herewith and marked as **Annexure – 'I'** to this Report.

COMMITTEES OF THE BOARD

The Company has constituted different Committees under the Board that are mandated under the Companies Act, 2013.

[I] Mandatory Committees

(a) Audit Committee

The Audit Committee of the Board of Directors oversees the Financial Statements and Financial Reporting before submission to the Board.

The Audit Committee is responsible for the recommendation of the appointment, remuneration, performance and oversight of the Internal and Statutory Auditors. It reviews the Reports of the Internal Auditors and Statutory Auditors. The Senior Management Personnel are invited to the meetings of the Audit Committee, along with the Head of Internal Audit

During the year under review, the Audit Committee met 4 (Four) times to deliberate on the various matters. The Meetings were held May 30, 2025, August 14, 2025, November 14, 2025 and February 13, 2026.

The composition of the Committee and the attendance details of the Members are given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Samir Kothari	Chairman, Non-Executive, Independent Director	4	4
Shrey Premal Parekh	Executive Director	4	4
Rashmi Anil Salvi	Non- Executive, Independent Director	4	4

(b) Nomination and Remuneration Committee

Your Company has reconstituted the Nomination and Remuneration Committee of the Company pursuant to the provisions of Section 178 of the Companies Act, 2013. The functions of this Committee include identification of persons who are qualified to become Directors and who may be appointed as Senior Management, formulation of criteria for determining qualifications, positive attributes, independence, recommendations of their appointments to the Board, evaluation of every Director's performance, formulation of Remuneration Policy to include recommendation of remuneration for Directors, Key Managerial Personnel and Senior Management.

At present, there are 3 (Three) Members of the Nomination and Remuneration Committee, in which two Directors are Non-Executive Directors Independent Directors and one is Non- Executive, Non Independent.

During the year under review, the Nomination and Remuneration Committee met Once to appoint to deliberate on the various matters. The Meeting was held on February 13, 2026.

The composition Committee and the attendance details of the Members are given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Samir Kothari	Chairman, Non-Executive, Independent Director	1	1
Ashok Chaganlal Thakkar	Non-Executive, Non -Independent Director	1	1
Rashmi Anil Salvi	Non-Executive, Independent Director	1	1

Remuneration Policy, Details of Remuneration and Other Terms of Appointment of Directors.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy for Selection and Appointment of Directors, Senior Management and their remuneration. This Policy inter-alia includes:

(i) Criteria of Selection of Non-Executive Directors

- Non-Executive Directors will be selected on the basis of Identification of Industry / subject leaders with strong experience. The advisory area and therefore the role may be defined for each independent director;

- The Nomination and Remuneration Committee shall ensure that the Candidate identified for Appointment as a Director is not disqualified for Appointment under Section 164 of the Companies Act, 2013.

- In case of Appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-a–vis the Company so as to enable the Board to discharge its function and duties effectively.

(ii) Remuneration

Pursuant to the resolution passed at the Board Meeting held:

- The Independent Directors shall be entitled to receive remuneration by way of sitting fees for each meeting of the Board or Committee of the Board attended by them, or such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- In addition, Independent Directors shall be entitled to receive reimbursement of expenses for participation in the Board/Committee Meetings.

(c) Stakeholders Relationship and Grievance Committee

Your Company has reconstituted the Stakeholders Relationship and Grievance Committee of the Company pursuant to Section 178 of the Companies Act, 2013. At present, there are 3 (Three) Members of the Stakeholder's Relationship Committee, in which Two Directors are Non-Executive Independent Director and One is Executive Director.

The meeting of Stakeholder's was held on February 13, 2026.

During the year under review, the Stakeholders Relationship and Grievance Committee met twice in order to take on note the Share Transfer / Transmission / Demat of Shares / Sub-Division as intimated by the RTA of the Company.

The composition of the Share Transfer and Stakeholders Relationship Committee is given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Rashmi Anil Salvi	Chairman, Non-Executive, Independent Director	1	1
Samir Kothari	Non-Executive, Independent Director	1	1
Neha Premal Parekh	Executive Director	1	1

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

A Vigil (Whistle Blower) mechanism provides a formal mechanism to the Employees and Directors to report to the Management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policy. The mechanism provides for adequate safeguards against victimization of Employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. Pursuant to the requirements of

the Act, the Company has established vigil mechanism for its Directors and Employees under the supervision of Audit Committee. A Whistle Blower Policy setting out the vigil mechanism is already in place in your Company.

RISK MANAGEMENT POLICY

The Management has put in place adequate and effective system and man power for the purposes of risk management. In the opinion of the Board, following would threaten the existence risk of the Company:

- **Staying one step ahead of risk**

  The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the Committees of the Board. The performance evaluation of the Independent Directors was also carried out by the entire Board.

The results of the evaluation done by Independent Directors were reported to the Chairman of the Board. It was reported that the performance evaluation of the Board, Committee etc. was satisfactory. The Directors expressed their satisfaction with the evaluation process.

ORDERS PASSED BY THE REGULATORS

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN

There have been no cases lodged under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars of Conservation of Energy and Technology Absorption as required under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS OUT-GO

During the period under review there was no Foreign Exchange Earnings or out flow.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The Disclosures with respect to the Remuneration of Directors and Employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with, a statement containing particulars of Employees as required under Section 197 of Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked as **Annexure – "II"** and form part of this report.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with the Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

PARTICULARS OF LOAN GIVEN, INVESTMENTS MADE, GUARANTEES AND SECURITIES PROVIDED

No loan given, investment made, guarantee given and security provided during the Financial Year under Report.

DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are tradable compulsorily in Electronic Form and the Company has established connectivity with both the Depositories in the Country i.e., NSDL and CDSL. In view of the various advantages offered by the Depository System, Members are requested to avail of the facility of dematerialization of the Company's shares on either of the aforesaid Depositories.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct, which is applicable to the Members of the Board and all Employees in the course of day-to-day business operations of the Company. A copy of Certificate of Compliance thereof is annexed herewith and marked as **Annexure – 'III'.**

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in Securities by the Directors and Designated Employees of the Company. The Board is responsible for implementation of the Code.

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

According to SEBI (Listing Obligations and Disclosure Requirements), 2015, Regulation 27(2) is applicable for the Company during this Financial Year 2025-26. Therefore, the Corporate Governance Report is attached as **Annexure - 'IV'**

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, the provisions for Corporate Social Responsibility are not applicable to the Company.

LISTING

Your Company's shares are listed at BSE Limited and the Calcutta Stock Exchange Limited. However, delisting Application with the Calcutta Stock Exchange Limited is still under process.

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

As required under Regulation 17(8) of the Listing Obligations and Disclosures Requirements formulated by Securities and Exchange Board of India (SEBI), the CEO/CFO certification has been submitted to the Board and a copy thereof is annexed herewith and marked as **Annexure – 'V'**

ACKNOWLEDGEMENT

Your directors wish to thank the Shareholders, Clients, Bankers and Others associated with the Company for their continued support during the year. Your directors also wish to place on record their appreciation for the dedication and commitment of the Employees at all levels.

BY ORDER OF THE BOARD

FOR SHRYDUS INDUSTRIES LIMITED

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PAREKH

MANAGING DIRECTOR

DIN: 08513653

REGISTERED OFFICE

M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,

R.N. Mukherjee Road Kolkata-700001, West Bengal

Dated: 04/ 09/2026

ANNEXURE - I TO THE DIRECTORS' REPORT

FORM NO. MR -3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

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

To

The Members,

SHRYDUS INDUSTRIES LIMITED

(FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

M/s. Mangalam Housing Development Finance Limited,

24 & 26 Hemanta Basu Sarani, Kolkata-700001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shrydus Industries Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards."

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby

report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **Not Applicable during the year under review**.
g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the year under review.**
h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the year under review.**
j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**

(vi) As confirmed by the management, there are no sector/Industry-specific laws that are applicable specifically to the company.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

1. The Trade Marks Act, 1999
2. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

- ***The Website of the company is not update for the financial year 2025-2026 as per SEBI LODR.***
- ***The Listed entity has not adopted of all the applicable policies as SEBI Regulations.***
- ***Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.***
- ***The Listed entity has failed to hold the board meeting as per the regulation 17(2) of SEBI LODR for the quarter ended March, 2025.***
- ***The listed entity has delayed filed with the stock exchanges advertisement in newspaper for financial results for the quarter ended 30.09.2024 and 31.12.2024 as per Regulation 47 of SEBI (LODR), 2015***

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the provisions of the Act and Rules made thereunder and Secretarial Standards on Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

During the period under review, decisions were carried out with unanimous approval of the Board and no dissenting views were observed, while reviewing the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, circulars, notifications, directions and guidelines.

I further report that during the audit period the Company has undertaken following event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, acts, rules, regulations, circulars, notifications, directions, guidelines, standards:

1. Appointment of Mr. Abdulaziz Fakirmamad Luhar as an Additional Director of the Company.

For Pimple & Associates
Practising Company Secretaries

Sd/-
Rohini Janardan Pimple
C.P. No: 21773
Membership No: - A51452
UDIN: A051452H001364711

Place: Mumbai
Date: 04/09/2026

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

ANNEXURE 'A' TO THE SECRETARIAL AUDIT REPORT

To

The Members,

SHRYDUS INDUSTRIES LIMITED

(FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

M/s. Mangalam Housing Development Finance Limited,

24 & 26 Hemanta Basu Sarani Kolkata-700001

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audits.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided, on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pimple & Associates
Practising Company Secretaries

Sd/-
Rohini Janardan Pimple
C.P. No: 21773
Membership No: - A51452
UDIN: A051452H001364711

Place: Mumbai
Date: 04/09/2026

ANNEXURE - II TO THE DIRECTORS' REPORT

PARTICULARS OF MANAGERIAL REMUNERATION

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees and percentage increase in remuneration of the Directors and Key Managerial Personnel of the Company for the financial year:

Name of Directors & Key Managerial Personnel	Designation	Increase in Remuneration in the financial year (%)	Ratio of remuneration of each director to median remuneration of all employees*
Shrey Premal Parekh	Managing Director	--	--
Premal Shailesh Parekh	Chief Financial Officer	--	--
Devang Doshi	Company Secretary	--	--

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(ii) Percentage increase in the median remuneration of employees in the Financial Year: Nil

(iii) The number of permanent employees on the rolls of the Company : 4

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

(v) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

Statement of Particulars of Employees pursuant to the Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employee	Designation	Remuneration Received (`)	Nature of Employment	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	% of Equity Share held In the Company	Relation with Director, if any
1.	PREMAL SHAILESH PAREKH	CHIEF FINANCIAL OFFICER	-	Permanent	Graduate	13	01.10.2019	53	Nil	Yes
2	DEVANG DOSHI	COMPANY SECRETARY	-	Permanent	CS	7	14.11.2021	32	Nil	Yes

FOR SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

Sd/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653

Place: Kolkata
Date: 04/09/2026

ANNEXURE - III TO THE DIRECTORS' REPORT

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY

As provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that all Board Members and Senior Management Personnel of the Company have affirmed the Compliance of the Code of Conduct for the year ended March 31, 2026.

FOR SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

Sd/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653

Place : Kolkata
Date : 04/09/2026

ANNEXURE IV- Management Discussion and Analysis Report

GLOBAL ECONOMIC OVERVIEW

The global economy remained resilient during FY 2025-26 despite a complex macroeconomic environment marked by geopolitical uncertainties, evolving monetary policies, uneven economic growth, commodity price volatility and continued technological transformation. Major economies continued to focus on balancing inflation management with economic growth, while businesses and investors adapted to changing trade patterns, supply-chain dynamics and evolving global financial conditions.

Equity Markets: Global equity markets remained supported by improving investor sentiment, technological advancement and expectations of monetary policy normalization in several major economies. Technology, artificial intelligence, digital infrastructure, healthcare, financial services, renewable energy and advanced manufacturing continued to attract significant investor interest. Developed markets remained important destinations for institutional capital, while emerging markets continued to offer attractive long-term growth opportunities.

Private Equity & Venture Capital: Global private equity and venture capital activity continued to focus on businesses with scalable business models, strong technology capabilities and long-term growth potential. Artificial intelligence, fintech, healthcare technology, electric mobility, renewable energy, climate technology and digital infrastructure remained among the sectors attracting strategic and financial investment.

Sustainable & ESG Investments: Sustainability continued to gain importance in investment decisions, with investors increasingly evaluating businesses on environmental, social and governance parameters. Investments in renewable energy, energy efficiency, clean technologies, sustainable infrastructure and climate-oriented solutions remained an important part of the global investment landscape.

Challenges: The global economy continued to face risks arising from geopolitical tensions, trade-related uncertainties, fluctuating commodity prices, elevated borrowing costs in certain markets and disruptions in global supply chains. Nevertheless, continued digitalisation, technological innovation, infrastructure development and the transition towards cleaner energy are expected to support global investment and economic activity over the medium to long term.

INDIAN ECONOMIC OVERVIEW

The Indian economy continued to demonstrate resilience during FY 2025-26, supported by strong domestic consumption, public and private investment, infrastructure development, increasing digitalisation and continued policy support. Structural reforms and India's expanding manufacturing and services capabilities further strengthened its position as an important destination for domestic and international investment.

Equity & FDI Inflows: India continued to attract investment across infrastructure, manufacturing, financial services, information technology, healthcare, renewable energy, logistics and consumer-oriented sectors. Government initiatives relating to manufacturing, infrastructure development, digitalisation and ease of doing business continued to support investor confidence and encourage both domestic and foreign investment.

Start-up Ecosystem: India's start-up ecosystem continued to mature, with increasing focus on sustainable business models, profitability, innovation and technology-led growth. Artificial intelligence, fintech, health tech, electric mobility, e-commerce, SaaS, deep technology and climate technology remained important areas of entrepreneurial and investor interest.

Capital Markets: Indian capital markets continued to witness significant participation from domestic institutional investors, foreign investors and retail investors. The increasing adoption of digital investment platforms, broader financial inclusion and greater investor awareness continued to support participation in the capital markets. India's capital markets also remained an important source of funding for businesses seeking to expand and strengthen their operations.

Infrastructure & Green Energy: Infrastructure development remained a key driver of India's economic growth. Continued investment in roads, railways, ports, logistics, urban infrastructure, renewable energy, electric mobility and digital infrastructure created significant opportunities for businesses across the value chain. India's focus on energy security and transition towards cleaner sources of energy is expected to support sustained investment in renewable and allied sectors.

OUTLOOK

The outlook for the Indian economy remains positive, supported by strong domestic demand, infrastructure investment, favorable demographics, increasing digital adoption and continued structural reforms. India's expanding manufacturing base, growing services sector and increasing integration with global supply chains are expected to create further opportunities for businesses and investors.

While risks relating to global economic conditions, geopolitical developments, commodity prices, interest rates, exchange-rate movements and international trade remain, India's strong domestic economic fundamentals provide a favorable foundation for sustained growth.

Going forward, continued government expenditure on infrastructure, increasing private-sector investment, technological advancement, digital transformation and the transition towards sustainable and energy-efficient business models are expected to remain key drivers of economic activity. The Company remains committed to closely monitoring the evolving economic environment and leveraging emerging opportunities while maintaining a prudent approach towards risks and sustainable long-term growth.

FOR SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

Sd/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653

Place : Kolkata
Date : 04/09/2026

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is based on the principal of truth, transparency, accountability, equity and responsibility in all our dealings with our employees, shareholders, customers, suppliers, government, lenders and community at large. The Company believes that better corporate governance can be achieved through increased transparency in its operations and has taken and will continue to take various measures towards achievement of good corporate governance. It is a tool to judge and evaluate the standards and ethics of Corporate Management.

A report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India ("SEBI") in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(herein after referred to as "SEBI Regulations") is given below:

2. BOARD OF DIRECTORS

a) Composition of Board:

As on 31st March, 2026, the Board of Directors has 7 (Seven) members, out of which 4 (Four) are Independent Directors, 1 (One) is Non-Executive, Non-Independent Director, (1) one is Managing Director and (1) one is Executive director. The company has complied with the provision of appointing at least one women director. The composition of the Board was in conformity with Regulation 17(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 17(1)), across all the Companies in which they are Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year under review and at the last Annual General Meeting, as also the number of Directorships and Committee positions held by them in companies including this company and number of shares held by them are provided in below table:

Name of Directors	Category of Directorship	No of shares held	No. of Directorship in listed entities	No. of Independent Directorship in listed entity	No. of other Committees Position		No. of Board meetings attended during the year	Attendance At the 42nd AGM
					Chairman	Member		
SHREY PREMAL PAREKH	Executive Director	69,61,286	1	NIL	NIL	1	5	Yes
ASHOK CHAGANLAL THAKKAR	Non-Executive, Non -	NIL	1	NIL	NIL	1	5	No

	Independent							
NEHA PREMAL PAREKH	Executive Director, Non -Independent	NIL	1	NIL	NIL	1	5	Yes
SAMIR KOTHARI	Non-Executive Director, Independent	NIL	1	1	2	1	5	Yes
RASHMI ANIL SALVI	Non-Executive Director, Independent	NIL	1	1	1	2	5	Yes
BHAVYA SUDHIR SHAH	Non-Executive Director, Independent	NIL	1	1	NIL	NIL	5	Yes
NAG BHUSHAN RAO	Non-Executive Director, Independent	NIL	1	1	NIL	NIL	5	No

The details of Directors for directorship in other listed companies as on March 31, 2026 are as follows:

Sr. No	Name of the Director	Name of the other listed Company.	Category of Directorship
1	SHREY PREMAL PAREKH	NA	NA
2	BHAVYA SUDHIR SHAH	NA	NA
3	NEHA PREMAL PAREKH	NA	NA
4	SAMIR KOTHARI	NA	NA
5	RASHMI ANIL SALVI	NA	NA
6	ASHOK CHAGANLAL THAKKAR	NA	NA
7	NAG BHUSHAN RAO	NA	NA
8.	ABDUL AZIZ FAKIRMAMAD LUHAR	NA	NA

b) Number of Meetings of the Board of Directors held and dates on which held

05 (Five) meetings were held during the year and the gap between two meetings did not exceed 120 days.

The dates on which the said meetings were held are as follows:

Sr. No.	Date of Meeting
1	30-05-2025
2	14-08-2025
3	04-09-2025
4	14-11-2025
5	13-02-2026

Information of the Board Meeting and Committee meetings are given well in advance and communicated to all the Directors. Normally, Board Meetings and Committee meetings are held at the registered Office of the Company. The agenda along with explanatory notes are sent in advance to all the Directors.

c) Information placed before the Board of Directors:

All such matters as are statutorily required as per schedule - II & Regulation 17(7) of SEBI (LODR) Regulations, 2015 and also matters relating to Corporate Plans, Mobilization of Funds, Investments/Loans, Risk Management Policy, Capital Expenditure etc. are considered by the Board.

Besides, the following information is also regularly placed before the Board for its consideration:

1. Annual operating plans and budgets and updates.
2. Capital Budgets and updates.
3. Minutes of Meetings of committee of the Board.
4. Quarterly results of the Company.
5. Material Transactions which are not in the ordinary course of business.
6. Compliance with all regulatory and statutory requirements.
7. Fatal Accidents, dangerous occurrences, material effluent pollution problems.
8. Recruitment and remuneration of senior officers just below the Board level.
9. Investments/Disinvestments.
10. Risk Assessment Analysis.

The Board periodically reviews compliance report of all applicable laws to the Company. Steps are taken by the Company to rectify the instances of non-compliance, if any. During F.Y. 2025-26, the Company did not have any material pecuniary transactions with Non-Executive Directors.

The company has adopted the code of Conduct and Business Ethics for Executive and Non- Executive Directors and Senior Management Personnel. The Company has received confirmations from all the Directors of the Company as well as Senior Management Personnel, one level below the Directors, regarding compliance of the Code during the year under review. The Code of Conduct and Business Ethics adopted by the Company is posted on the website of the Company at www.shrydus.com.

The declaration by the Managing Director & Chief Financial Officer of the Company confirmed the same.

d) Non-Executive Directors' Compensation and disclosures:

During the period under review, there was no pecuniary relationship or business transaction by the Company with any Non-Executive Directors.

MATRIX OF SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD

In order to effectively discharge its duties, it is necessary that collectively the Board holds the appropriate balance of skills and experience. The Board seeks a complementary diversity of skills

and experience across its members. The table below summarizes the key qualifications, skills and attributes which are taken into consideration while nominating a person to serve on the Board.

Skills / Expertise / Competencies	Detail for such Skills/Expertise/Competencies
Knowledge	Understanding of the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
Strategic Leadership	Significant leadership experience to think strategically and develop effective strategies to drive change and growth in context of the Company's overall objectives.
Financial expertise	Qualification and / or experience in accounting and/or finance coupled with ability to analyse the key financial statements; critically assess financial ability and performance; contribute to financial planning; assess financial controls and oversee capital management and funding arrangements.
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective.
Skills / Expertise / Competencies	Detail for such Skills/Expertise/Competencies
Knowledge	Understanding of the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
Strategic Leadership	Significant leadership experience to think strategically and develop effective strategies to drive change and growth in context of the Company's overall objectives.
Skills / Expertise / Competencies	Detail for such Skills/Expertise/Competencies
Corporate Governance, risk and Compliance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing take holders' interests and company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates including establishing risk and compliance frameworks, identifying and monitoring key risks.
Behavioral Skills	Attributes and the competencies to use their knowledge e and skills to function well as team members and to interact with key stakeholders;

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein.

(a) Other Provisions as to Board and Committee:

The Board meets at least once a quarter to review the quarterly performance and the financial results. Meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to each Director. All the items in the agenda are accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial/business plans, financial results, detailed presentations are made. The agenda and the relevant notes are sent in advance separately to each Director and only in exceptional cases; the same is tabled at the meeting. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman.

To enable the Board to discharge its responsibilities effectively, the members of the Board are briefed at every Board Meeting, on the overall performance of the Company, with presentations by functional heads. Senior management is invited to attend the Board Meetings so as to provide additional inputs to the items being discussed by the Board.

The Board's role, functions, responsibility and accountability are clearly defined, in addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory/regulatory requirements, major accounting provisions and write-offs are considered by the Board.

The minutes of the Board Meeting are circulated in advance to all Directors and confirmed at subsequent Meeting.

3. AUDIT COMMITTEE

Composition, Meetings and attendance during the year.

The Audit Committee invites such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at its meetings. Chief Financial Officer of the Company attends the meetings. The Statutory Auditors attend the meetings on invitation from the Company. The Company Secretary acts as the Secretary to the Audit Committee.

i. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI, LODR entered into with the stock exchanges read with Section 177 of the Companies Act.

ii. The terms of reference of the audit committee are broadly as under:

- Reviewing Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Carrying out any other function as is mentioned in the terms of reference of the audit committee; Oversee financial reporting controls and process for material subsidiaries;
- To mandatorily review the following information:
- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee),submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors; Internal Audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the internal auditor.

iii. The composition of the audit committee and the details of meetings attended by its members are given below

The Audit Committee consists of three members. It is composed of three members, two being Independent, Non-Executive Directors and one member, executive- Non Independent Director. All the members of the Audit Committee have adequate accounting and financial knowledge.

Mr. Samir Kothari Non-Executive Independent Director is the Chairperson of the Committee During the year ended 31stMarch, 2026; The Meetings were held 30-05-2025, 14-08-2025, 14-11-2025 and 13-02-2026.

The composition of the Audit Committee and the attendance of members during the accounting period are as under:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Samir Kothari	Chairman, Non-Executive, Independent	4	4
Shrey Premal Parekh	Executive, Non-Independent	4	4
Rashmi Anil Salvi	Non- Executive, Independent	4	4

i. The Audit Committee Meetings are usually held at the Corporate Office of the Company and are normally attended by Chief financial Officer of the Company and representatives of the Statutory Auditors; The Company Secretary acts as the secretary to the audit committee.

ii. A Vigil (Whistle Blower) mechanism provides a formal mechanism to the Employees and Directors to report to the Management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policy. The mechanism provides for adequate safeguards against victimization of Employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. Pursuant to the requirements of the Act, the Company has established vigil mechanism for its Directors and Employees under the supervision of Audit Committee. A Whistle Blower Policy setting out the vigil mechanism is already in place in your Company.

4. Nomination and Remuneration Committee

Your Company has reconstituted the Nomination and Remuneration Committee of the Company pursuant to the provisions of Section 178 of the Companies Act, 2013. The functions of this Committee include identification of persons who are qualified to become Directors and who may be appointed as Senior Management.

In accordance with the provisions of Section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Nomination and Remuneration Committee is vested with all the necessary powers and authorities to recommend and ensure appropriate disclosure on the remuneration of Managing Director, Whole-time Director and other Directors. The remuneration policy of the Company is based on several criterions which include responsibility, performance, potentials of the director and growth of the Company.

The composition Committee and the attendance details of the Members are given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Samir Kothari	Chairman, Non-Executive, Independent	2	2
Ashok Chaganlal Thakkar	Non-Executive, Non -Independent	2	2
Rashmi Anil Salvi	Non-Executive, Independent	2	2

During the year under review, the Nomination and Remuneration Committee met twice in order to appoint to deliberate on the various matters. The Meeting was held on 13-02-2026.

Remuneration Policy, Details of Remuneration and Other Terms of Appointment of Directors.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy for Selection and Appointment of Directors, Senior Management and their remuneration. This Policy inter-alia includes:

(iii) Criteria of Selection of Non-Executive Directors

- Non-Executive Directors will be selected on the basis of Identification of Industry / subject leaders with strong experience. The advisory area and therefore the role may be defined for each independent director;
- The Nomination and Remuneration Committee shall ensure that the Candidate identified for Appointment as a Director is not disqualified for Appointment under Section 164 of the Companies Act, 2013.
- In case of Appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-a–vis the Company so as to enable the Board to discharge its function and duties effectively.

(iv) Remuneration

Pursuant to the resolution passed at the Board Meeting held:

- The Independent Directors shall be entitled to receive remuneration by way of sitting fees for each meeting of the Board or Committee of the Board attended by them, or such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- In addition, Independent Directors shall be entitled to receive reimbursement of expenses for participation in the Board/Committee Meetings.

5. STAKEHOLDERS RELATIONSHIP AND GRIEVANCE COMMITTEE

a. Your Company has reconstituted the Stakeholders Relationship and Grievance Committee of the Company pursuant to Section 178 of the Companies Act, 2013 which comprises of 2 (Two) Non-Executive Directors and 1 (One) Executive Director. The meeting of Stakeholder's was held on 13-02-2026.

During the year under review, the Stakeholders Relationship and Grievance Committee met Twice in order to take on note the Share Transfer / Transmission / Demat of Shares / Sub-Division as intimated by the RTA of the Company.

The composition of the Share Transfer and Stakeholders Relationship Committee is given below:

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Rashmi Anil Salvi	Chairman, Non-Executive, Independent Director	2	2
Samir Kothari	Non-Executive, Independent Director	2	2
Neha Premal Parekh	Executive, Non -Independent Director	2	2

b. The Company has always valued its customer relationships. This philosophy has been extended to Stakeholders Relationship. It focuses on servicing the needs of various stakeholders' viz. investors, Depositors, analysts, brokers and the general public. The Committee also monitors implementation and compliance with Company's Code of Conduct for Prohibition of Insider Trading in pursuance to SEBI(Prohibition of Insider Trading)Regulations.

c. Name, designation and address of Compliance Officer: Mr. Devang Doshi, Company Secretary, **Shrydus Industries Limited**, Corporate office situated at 107 Sagar Avenue Above Bata, SV Road Andheri West, Andheri Railway Station, Mumbai - 400058. Telephone: (91) (033) 2231-1038 / 1039

d. Details of investor complaints received and redressed during the year 2025-26 are as follows:

The total number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up is provided as under:

Type of Complaints	No. of Complaints		
	Received	Resolved	Pending
Legal Cases/Court Cases	Nil	Nil	Nil
Non-receipt of Certificates after transfer/after exchange	Nil	Nil	Nil
Non-receipt of Dividend Warrants	Nil	Nil	Nil
Non-receipt of Annual Report	Nil	Nil	Nil
Non-receipt of Bonus Shares	Nil	Nil	Nil
Non-receipt of Demat Credit	Nil	Nil	Nil
Non-receipt of Demat Rejection Documents	Nil	Nil	Nil
SEBI	Nil	Nil	Nil
Total	**Nil**	**Nil**	**Nil**

e. Terms of Reference

The terms of reference of the Stakeholders Relationship Committee cover all the areas mentioned under Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The scope of the Stakeholders Relationship Committee shall include, but shall not be restricted, to the following:

1. Efficient transfer of shares, including review of cases for refusal of transfer/transmission of shares and debentures.
2. Redressal of shareholder and investors complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.;
3. Issue of duplicate/Split/Consolidated Share Certificates;
4. Allotment and listing of Shares;
5. Review of cases for refusal of transfer/transmission of Shares and Debentures;
6. Reference to statutory and regulatory authorities regarding investor grievances;
7. To ensure proper and timely attendance and Redressal of investor queries and grievance.

6. SUBSIDIARY COMPANY

Roopyaa General Trading Co. LLC is the subsidiary Company of Shrydus Industries Limited incorporated in UAE.

7. GENERAL MEETINGS

(a) Details of location, time and date of last three Annual General Meetings (AGM) dare given below:-

Year	AGM	Location	Day, Date & Time
2024-25	42nd	through Video Conferencing ('VC') / Other Audio Visual Means('OAVM')	Saturday, 27.09.2025 at 01.00 p.m.
2023-24	41st	through Video Conferencing ('VC') / Other Audio Visual Means('OAVM')	Friday 02.08.2024 at 03.00 p.m.
2022-23	40th	through Video Conferencing ('VC') / Other Audio Visual Means('OAVM')	Saturday,30.09.2023 at 03.00 p.m.
2021-22	39th	At Registered Office of the company situated At 16, India Exchange Place 1st Floor, Room No- 19 Kolkata -700001, West Bengal	Friday, 30.09.2022 at 04.00 p.m.

(b) Extra Ordinary General Meeting

There was no Extra Ordinary General Meeting held during the Financial Year 2025-26

(c) Details of Special Resolution passed during last three years at the Annual General Meetings:

Date of AGM	Particulars of Special Resolutions Passed
2024-25	1. Shifting of Registered Office from One State to another. 2. To Consider and Approve the Increase in Authorized Share Capital of the Company up to Rs. 90,00,00,000/- (Rupees Ninety Crores only).

2023-24	1. Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association. 2. Issuance of Up To 5175167 Equity Shares on Right Basis upon Conversion of Outstanding Unsecured Loan, to the Persons Belonging to 'Promoter & Promoter Group'.
2022-23	1. Adoption of New Set of Articles of Association of the Company Pursuant to the Companies Act, 2013. 2. Adoption of New Set of Memorandum of Association of the Company Pursuant to the Companies Act, 2013. 3. Shifting of Registered Office from One State to Another.

(d) Postal Ballot

During the year under review, no resolutions transacted through Postal Ballot.

8. DISCLOSURES:

a. **Related Party Transaction:**

The Board has received disclosures from key managerial personnel relating to material, financial and commercial transactions where they and / or relatives have personal interest. There were no materially significant related party transactions i.e., transactions of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. Related Party Transactions have been included in the notes to the Annual Accounts of the Company for the year ended 31st March,2026.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The website as required under Listing Regulations is as under: www.shrydus.com.

b. **Details of non-compliance**

The Company has complied with requirements of the Stock Exchanges, SEBI and other authorities on all matters relating to capital markets during the last three years except the following:

- ***The Website of the company is not update for the financial year 2025-2026 as per SEBI LODR.***
- ***The Listed entity has not adopted of all the applicable policies as SEBI Regulations.***
- ***Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.***
- ***The Listed entity has failed to hold the board meeting as per the regulation 17(2) of SEBI LODR for the quarter ended March, 2025.***
- ***The listed entity has delayed filed with the stock exchanges advertisement in newspaper for financial results for the quarter ended 30.09.2024 and 31.12.2024 as per Regulation 47 of SEBI (LODR), 2015.***

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at www.shrydus.com.

c. All mandatory requirements as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with by the company.

d. All assets of the Company whether movable or immovable are sufficiently insured. All foreseeable risk whether in terms of foreign currency exposure, data and record management etc. are being managed effectively by the Company.

e. Policies adopted during the year:

The Company has not adopted Policy during the financial year 2025-26.

f. Disclosure Pursuant the Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013.

The Company has in place a Policy for Prevention Prohibition and Redressal of Sexual Harassment at work place which is in line with the requirements of the Sexual Harassment of women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

No complaint has been filed before the said committee during the year.

g. The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

9. RECONCILIATION OF SHARE CAPITAL

A qualified Company Secretary carried out an audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the total number of shares in physical and the total number of dematerialized shares held with NSDL and CDSL.

Pursuant to Regulation 40(9) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, certificate on half yearly basis have been issued by a Company Secretary in Practice for due compliance of share transfer formalities of the Company.

10. MEANS OF COMMUNICATION:

a. **Results:** The unaudited quarterly financial statements are announced within forty-five days of the end of each quarter and the audited annual results are announced within sixty days from the end of the last quarter or such a time as notified by the Statutory Authority. The aforesaid financial statements after being taken on record by the Audit Committee and Board of Directors are communicated to the Stock Exchanges where the shares of the Company are listed.

Quarterly and Annual Results are published in newspapers viz., The Echo of India – Kolkata in the format prescribed under Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements)Regulations 2015with the stock exchanges where the shares of the Company are listed.

b. **Management Discussion & Analysis Report**

The Management discussion & analysis Report forms part of the Directors' Report. All matters pertaining to industry structure and developments, opportunities and threats, outlook risks and concerns, internal control and systems etc. are discussed in the said report.

c. **Company's Corporate Website:**

The financial results are also posted on the Company's Website www.shrydus.com The Company's website provides information about its business and the Section on "Investor's Information" serves to inform and service the Shareholders allowing them to access information at their convenience.

d. **Annual Report:** Annual Report is circulated to all the members within the required time frame.

e. **Investor Email ID of the Registrar & Share Transfer Agents:** All the share related requests/ queries/correspondence, if any, are to be forwarded by the investors to the Registrar and Transfer Agents of the Company SKYLINE FINANCIAL SERVICES PRIVATE LIMITED and/or email them to services@skylinerta.com.

11. GENERAL SHAREHOLDER'S INFORMATION:

The Company is registered in the State of West Bengal, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67190WB1983PLC035658.

1. Annual General Meeting

Day, Date & Time: Tuesday, 29th September, 2026 at 01.00 P.M.

Book Closure Date: From Tuesday, 22nd September, 2026 to Wednesday, 29th September, 2026 (both days inclusive).

Financial Calendar for the year 2025-26 (Tentative)

Accounting Year	:	April 1, 2025 to March 31, 2026
First Quarter Results	:	On or before 14th August, 2025
Second Quarter Results	:	On or before 14th November, 2025
Third Quarter Results	:	On or before 14th February, 2026
Fourth Quarter& Annual Results	:	On or before 30th May, 2026
Mailing of Annual Report	:	September, 2026
Annual General Meeting	:	On or before 30th September, 2026

Registered Office: M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani, Kolkata-700001, R.N. Mukherjee Road, Kolkata, Kolkata, West Bengal -700001

Stock Exchange Bombay Stock Exchange Ltd-P. J. Towers, Dalal Street, Mumbai 400023

Stock Code	: 511493
ISIN No .for the Company	: INE488C01015
Depository's connectivity	: NSDL and CDSL

Dividend policy:

Dividends, other than interim dividend(s), are to be declared at the annual general meetings of shareholders based on the recommendation of the board of directors. Generally, the factors that may be considered by the board of directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The board of directors may also from time to time pay interim dividend(s) to shareholders.

Stock Price Data and Comparison to broad–based indices:

Market Price Data: High, Low during each month in the financial year.

Monthly High/ Low of market price of the Company's shares traded on the Bombay Stock Exchange Ltd.(BSE) during the financial year ended 31st March, 2026 is furnished below:

Months	BSE		Months	BSE	
	High (`)	Low (`)		High (`)	Low (`)
April, 2025	5.01	3.92	October, 2025	5.21	4.01
May, 2025	6.61	3.78	November, 2025	5.25	3.66
June, 2025	6.48	4.27	December, 2025	4.85	3.55
July, 2025	6.10	4.42	January, 2026	4.55	2.99
August, 2025	4.95	3.81	February, 2026	4.15	2.85
September, 2025	5.65	3.99	March, 2026	3.26	2.55

Registrar & Share Transfer Agents	Skyline Financial Services Pvt Ltd
For Electronic & Physical Mode:	Skyline Financial Services Pvt Ltd D-153/A, First Floor, Okhla Ind. Area, Phase-I, New Delhi-110020 Phone : (011-40450193-97 & 011-26812682-83; Email ID: info@skylinerta.com Website: www.skylinerta.com

Shareholders can login in to info@skylinerta.com;, the website of our Registrar and Share Transfer Agents i.e. M/s. Skyline Financial Services Pvt Ltd for assistance.

Share Transfer System

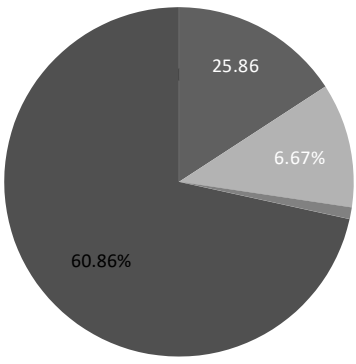
The Board has delegated the authority for approving transfer, transmission etc. of Company's securities to the Stakeholders Relationship Committee, who in turn has authorized the Company Secretary and officials of the Secretarial Department to carry this work. The share transfer formalities are completed on a weekly basis. The Shares sent for transfer in physical form are sent to Registrars and Share Transfer

Agents, and returned between15 to 30 days from the date of receipt, if Documents are in order in all respects. Shares under objections are returned within 2 weeks.

In compliance with Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company obtains a certificate from practicing Company Secretary on a half-yearly basis confirming that all certificates have been issued within one month from the date of lodgments for transfer, sub-division ,consolidation etc.

Shareholding Pattern of the Company as on 31st March, 2026 (including Demat)

Categories	No. of Shareholders	No. of shares held	Percentage of total Shares
Promoters/Directors and their Associate companies	2	82,80,253	25.86
Corporate Bodies(Public)	107	21,34,885	6.67
NRIs	509	4,81,026	1.50
Banks/FIs and Insurance Companies	-	-	-
Mutual Funds	-	-	-
Resident Individual(Public)	15763	2,01,22,235	62.86
Clearing Members	-	-	-
Trusts	-	-	-
Foreign Companies	-	-	-
FIIs	-	-	-
Unit Trust of India	-	-	-
Government Companies	-	-	-
IEPF	-	-	-
HUF	101	9,37,403	2.93
Firm	5	57541	0.18
Escrow Account	1	753	0.00
Total	**16486**	**3,20,14,096**	**100**



Shareholding of Non-executive Directors of the Company as on 31st March, 2026

Name of the Non-Executive Directors	No. of shares held	Percentage of total Shares
Bhavya Sudhir Shah	NIL	NIL
Samir Kothari	NIL	NIL
Rashmi Anil Salvi	NIL	NIL
Ashok Chaganlal Thakkar	NIL	NIL

Dematerialization of shares and liquidity

91.69% of the total Equity Capital is held in dematerialized form with NSDL and CDSL as on March 31, 2026. Trading in Equity Shares of the Company is permitted only in dematerialized form as per notification issued by Securities and Exchange Board of India (SEBI).

Equity shares in the suspense account:

In term of Regulation 39(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company has received the confirmation from Registrar & Share Transfer Agents, Skyline Financial Services Pvt Ltd that there are not any unclaimed shares/suspense account in the Company.

Transfer of unclaimed dividend to Investor Education and Protection Fund

Pursuant to sections 124 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, all unclaimed /unpaid dividend, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government.

46(2)(B) To (I) of compliance of Corporate Governance Requirements Specified In Regulation 17 to 27 and

Listing Regulation:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following
1.	Board of Directors	17	Yes	➢ Composition ➢ Meetings ➢ Review of compliance report ➢ Plans for orderly succession for appointments ➢ Code of Conduct ➢ Fees/compensation to Non–Executive Directors ➢ Minimum information to be placed before the Board ➢ Compliance Certificate ➢ Risk assessment and management ➢ Performance evolution of Independent Directors
2.	Related Party Transaction	23	Yes	➢ Policy on Materiality of Related party Transactions and dealing with

				Related Party Transactions ➢ Approval including omnibus approval of Audit Committee ➢ Review of related Party Transactions ➢ There were no Material RPT
3.	Subsidiaries of the Company	24	Yes	➢ The Company has one subsidiary , Roopyaa General Trading Co. LLC
4.	Obligation with respect to Independent Directors	25	Yes	➢ Maximum Directorship and tenure ➢ Meeting of Independent Directors ➢ Familiarizations of Independent Directors
5.	Obligation with respect to Directors and Senior Managements	26	Yes	➢ Memberships/Chairpersonship in Committees ➢ Affirmation on Compliance of Code of Conduct by Directors and Senior Management ➢ Discloser of shareholding by Non–Executive Directors ➢ Discloser by Senior Management about potential Conflicts of interest
6.	Other Corporate Governance requirements	27	Yes	➢ Compliance with discretionary requirements ➢ Filing of quarterly compliance report on Corporate Governance
7.	Website	46(2)(b) To (i)	Yes	➢ Terms and conditions for appointment of Independent Directors ➢ Composition of various Committees of the Board of Directors ➢ Code of Conduct of Board of Directors and Senior Management personnel ➢ Details of establishment of Vigil Mechanism/Whistle Blower policy ➢ Policy on dealing with Related Party Transactions ➢ Policy for determining material subsidiaries ➢ Details of familiarization programmes imparted to Independent Directors

ANNEXURE – V TO THE DIRECTORS' REPORT

CEO / CFO CERTIFICATION

The Board of Directors

SHRYDUS INDUSTRIES LIMITED

(Formerly known as VCK Capital Market Services Ltd.)

M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,

R.N. Mukherjee Road Kolkata-700001, West Bengal

We the undersigned; in our respective capacities as Chief Financial Officer and Managing Director of **SHRYDUS INDUSTRIES LIMITED** ("the Company"), to the best of our knowledge and belief, hereby certify that

(a) We have reviewed the financial statements and the cash flow statements of the Company for the year ended 31st March, 2026 and:

(i) these statements do not contain any materially untrue statement or omitted any material fact or contain any statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

(b) There are no transactions entered into by the company during the year ended March 31, 2026, which are fraudulent, illegal or violate the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

(d) We have indicated to the Auditors and the Audit Committee:

(i) Significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and

(ii) Instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

Sd/-	Sd/-
SHREY PREMAL PAREKH	**PREMAL SHAILESH PAREKH**
MANAGING DIRECTOR	**CHIEF FINANCIAL OFFICER**

Place: Kolkata

Date: 04/09/2026

INDEPENDENT AUDITOR'S REPORT (STANDALONE)

Independent Auditor's Report on the Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Members
SHRYDUS INDUSTRIES LIMITED
Formerly Known As VCK Capital Market Services Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)** (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:
1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income for the Quarter ended 31st March 2026 and other financial information of the Company for the quarter and year then ended March 31, 2026.

Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Management's Responsibility for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone 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 Standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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

For Rajesh H Gupta & Co,
Chartered Accountants
FRN: 133884W
SD/-
Rajesh Kumar Gupta
(Partner)
Membership No. 147453
Date : 22-05-2026
Place : Mumbai
UDIN: 26147453SKDOZJ3099

ANNEXURE A TO THE AUDITORS' REPORT

Referred to in Paragraph 2 under "Report on other Legal and Regulatory requirements in independent Auditor's report of even date on the accounts of Shrydus Industries Limited (Formerly Known As VCK Capital Services Ltd.) for the year ended 31st March, 2026.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i) Property, Plant & Equipment and Intangible Assets:

i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

ii. The fixed assets have been physically verified by the management as per a phased program of verification.

iii. The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) (d) (e) of the Order are not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

v. According to the information and explanations given to us and on the basis of ou examination of the records of the Company, there are no proceedings have been initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) Inventory

i. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no discrepancies of 10% or more were noticed on physical verification.

ii. During any point of time of the year the company has not been sanctioned any working capital Limit, hence, this clause is not applicable.

iii) Loans, Investments, Guarantees, Securities and Advances in nature of Loan

i. The Company has not made any guarantee or security, but granted loans in the nature of advances to Shrydus Reality Pvt Ltd of 72.76 Lakhs during the year and outstanding at the year ended 31-03-2026 at Rs 223.54

ii. Clause (b), (c), (d), (e), (f) are not applicable as company has not made investment in, provided any guarantee or security, or granted any loans, or advances in the nature of loans secured or unsecured, to companies, firms, and Limited liability partnership or other parties.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi) As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act,2013, in respect of the activities carried on by the Company.

vii)

(a) According to the records of the Company, the Company has not deposited statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues with the appropriate authorities except GST amounts as the same is not applicable to the Company

(b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess were in arrears, as at 31st March, 2026 for a period of more than six months from the date they became payable

viii) No transactions has been recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, paragraph 3(viii) of the order is not applicable to the company;

ix) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause of the Order is not applicable to the Company.

x) The company has not raised money by way of initial public offer (including debts shares during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are applicable to the Company. Based on the information and explanations provided to us and our examination of the records of the Company, the Company has made a preferential allotment of shares during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are applicable to the Company and have been duly complied with.

Further, the funds raised by the Company have been utilized for the purposes for which they were raised.

xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

Clause xi (b) and (c) are not applicable as there in no fraud.

xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177and 188 of the Act, where applicable, for all transactions with the

related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) During the year, the Company has made preferential allotment of shares.

xv) The company is not having Internal audit system.

xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

xvii) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

xviii) The Company has not incurred cash loss in the current financial year and cash loss in the immediately preceding financial year.

xix) During the year there is resignation of the Statutory auditors.

xx) In our opinion and according to the information and explanation given to us there is no material uncertainty exist as on date of the audit report the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year.

xxi) The company has not undertaken any project; hence clause is not applicable.

xxii) In our opinion, no adverse remark being reported by the Auditor of Subsidiary Companies, Accordingly, clause 3(xxi) of the order is not applicable to the company.

For Rajesh H Gupta & Co,

Chartered Accountants

FRN: 133884W

SD/-

Rajesh Kumar Gupta

(Partner)

Membership No. 147453

Date : 22-05-2026

Place : Mumbai

UDIN: 26147453SKDOZJ3099

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

BALANCE SHEET AS ON 31st MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	Note	AS ON 31.03.2026	AS ON 31.03.2025
ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	0.57	0.71
(b) Capital Work In Progress		-	-
(c) Deferred Tax Asset - Net	3	-	-
(d) Other Non-Current Assets	4	3,210.81	3,123.75
(e) Investmentin subsidiary	5	0.50	0.50
2. CURRENT ASSETS			
(a) Inventories	6	383.33	388.87
(b) Financial Assets			
(i) Trade Receivables	7	368.51	381.37
(ii) Cash & Cash Equivalents	8	11.55	0.95
(c) Other Current Assets	9	295.28	379.47
TOTAL		**4,270.56**	**4,275.62**
EQUITY AND LIABILITIES			
EQUITY			
(a) Share Capital	10	3,202.26	3,202.26
(b) Reserve & Surplus	11	1,064.34	1,069.54
LIABILITIES			
1. NON CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Long Term Borrowings	12	1.41	1.71
(b) Provisions		-	-
(c) Other Non Current Liabilities		-	-
2. CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	13	-	-
(ii) Short Term borrowings		-	-
(b) Other Current Liabilities	14	2.55	2.11
(c) Short Term Provisions		-	-
TOTAL		**4,270.56**	**4,275.62**
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2 to 21		

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh
DIRECTOR
DIN-08513653

Devang Doshi
COMPANY SECRETARY
M.No-A62103

CA Rajesh Kumar Gupta
PARTNER
M.No.147453
UDIN: 26147453SKDQJ3099

Place: MUMBAI
Date: 22.05.2026

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	Note	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
A. CONTINUING OPERATION			
INCOME :-			
Revenue from Operations (Net)	15	20.00	451.25
Other Income		1.21	-
Total Revenue		**21.21**	**451.25**
EXPENSES			
Cost of materials consumed		-	-
Purchase of Stock-in-trade		-	438.12
Direct Expenses		-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade	16	5.53	(349.89)
Employee benefit expenses	17	2.84	2.58
Finance cost		-	-
Depreciation and amortisation expense	2	0.14	0.06
Other Expenses	18	17.90	286.64
Total Expenses		**26.41**	**377.51**
Profit before exceptional and extraordinary items & tax		**(5.20)**	**73.74**
Exceptional Items		-	-
Profit before extraordinary items and tax		**(5.20)**	**73.74**
Extraordinary Items		-	-
Loss before tax		**(5.20)**	**73.74**
Tax Expenses:			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		-	-
(e) Deferred tax		-	0.33
PROFIT from continuing operation		**(5.20)**	**73.41**
B. DISCONTINUING OPERATIONS			
(i) Profit / (Loss) from discontinuing operations (before tax)		-	-
(ii) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
(iii) Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit from discontinuing operations [(i)+(ii)+(iii)]		-	-
TOTAL OPERATION			
PROFIT FOR THE YEAR (A)+(B)		**(5.20)**	**73.41**

Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit Plans (net of tax)		-	-
		-	-
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified to profit or loss		-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the year		**(5.20)**	**73.41**
Earnings per share (of Rs. 10/- each):	19		
(a) Basic			
(i) Continuing operations		(0.02)	0.23
(ii) Total operations		(0.02)	0.23
(b) Diluted			
(i) Continuing operations		(0.02)	0.23
(ii) Total operations		(0.02)	0.23
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 21		

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh	**Devang Doshi**	**CA Rajesh Kumar Gupta**
DIRECTOR	**COMPANY SECRETARY**	**PARTNER**
DIN-08513653	**M.No-A62103**	**M.No.147453**
		UDIN: 26147453SKDQJ3099

Place: MUMBAI
Date: 22.05.2026

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)
M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani
R.N. Mukherjee Road Kolkata 700001
CIN NO - L67190WB1983PLC035658

Statement of cash flows for the year ended March 31, 2026

(Amount in Rs.)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flows from operating activities**		
	Profit before tax	**(5.20)**	**73.74**
	Adjustments for:		
	Depreciation and amortisation	0.14	0.06
	Finance cost	-	-
	Operating profit before working capital changes	**(5.06)**	**73.80**
	Adjustment for working capital changes		
	(Increase)/ decrease in trade receivables	12.86	(37.19)
	(Increase)/ decrease in loans and Advances and Other Assets	(2.87)	(2,201.40)
	(Increase)/ decrease in Inventories	5.53	(349.89)
	Increase/ (decrease) in Trade Payable and other Liabilities	0.44	0.84
	Cash flow from operating activities	**10.90**	**(2,513.84)**
	Income taxes paid	-	-
	Net cash generated from operating activities (A)	**10.90**	**(2,513.84)**
B.	**Cash flows from investing activities**		
	Purchase of Fixed Assets	-	(0.77)
	Investment in Subsidery	-	(0.50)
	Net cash used in investing activities (B)	**-**	**(1.27)**
C.	**Cash flows from financing activities**		
	Increase / (decrease) in borrowed funds	(0.30)	(157.50)
	Increase / (decrease) in Capital	-	2,670.06
	Net cash generated from financing activities (C)	**(0.30)**	**2,512.56**
	Net Increase in cash and cash equivalents (A+B+C)	**10.60**	**(2.54)**
	Cash and cash equivalents at the beginning of the year	0.95	3.49
	Cash and cash equivalents at end of the year	11.55	0.95

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Accounting Standared(AS) 3. "Cash flow statements" prescribed under the Companies (Accounting Standards) Rules,2006
2 Figures in brackets indicate cash outflow.
3 Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh	Devang Doshi	CA Rajesh Kumar Gupta
DIRECTOR	COMPANY SECRETARY	PARTNER
DIN-08513653	M.No-A62103	M.No.147453
		UDIN: 26147453SKDQJ3099

Place: MUMBAI
Date: 22.05.2026

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)
M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani
Kolkata , West Bengal - 700001
CIN NO - L67190WB1983PLC035658
Statement of Changes in Equity for the Period ended Marc 31, 2026

A. Equity Share Capital (As on 31-03-2025) *(Rs. In Lakhs)*

Equity Share Capital	Balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31,2025
Paid up Capital	1,200.53	2,000.88	3,201.41
Forfeited Equity Shares Capital	0.85	-	0.85
Total	**1,201.38**	**2,000.88**	**3,202.26**

A. Equity Share Capital (As on 31-03-2026) *(Rs. In Lakhs)*

Equity Share Capital	Balance as at April 01, 2025	Changes in equity share capital during the year	Balance as at March 31,2026
Paid up Capital	3,201.41	-	3,201.41
Forfeited Equity Shares Capital	0.85	-	0.85
Total	**3,202.26**	**-**	**3,202.26**

B.Other Equity

Particulars	OTHER EQUITY		
	Retained Earnings	Security Premium	Total
Balance as at March 31,2024	**(813.31)**	**208.73**	**(604.57)**
Profit for the year	73.41	1,600.70	1,674.12
Balance as at March 31,2025	**(739.89)**	**1,809.44**	**1,069.55**
Profit for the year	(5.20)	-	(5.20)
Balance as at March 31,2026	**(745.09)**	**1,809.44**	**1,064.35**

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh
DIRECTOR
DIN-08513653

Devang Doshi
COMPANY SECRETARY
M.No-A62103

CA Rajesh Kumar Gupta
PARTNER
M.No.147453

Place: MUMBAI
Date: 22.05.2026

1. SIGNIFICANT ACCOUNTING POLICIES:

Notes to Accounts for the year ended March 31, 2026

COMPANY BACKGROUND

SHRYDUS INDUSTRIES LIMITED ('the Company) is a Public Limited Company domiciled and incorporated in India its Registered Office at M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani, Kolkata - 700001. The Company's shares are listed on BSE Limited (Bombay Stock Exchange).

A. BASIS OF PREPARATION:

The financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the resolution of the Board of Directors on 22/05/2026.The statements have been prepared under the historical cost convention.

B. CURRENT AND NON CURRENT CLASSIFICATION:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of the products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its normal operating cycle as twelve months for the purpose of current or non-current classification of the assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

C. SIGNIFICANT ACCOUNTING JUGEMENTS, ESTIMATES AND ASSUMTIONS:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates. Estimates and judgments are reviewed on an ongoing basis. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstance. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a) Impairment of Property, Plant and Equipment (PPE) -Not Applicable

b) Determination of the estimated useful lives -Not applicable

c) Current and deferred taxes

Significant management judgment is required to determine the amount of current and deferred taxes that can be recognized, based upon the likely timing and the level of future taxable profit together with future tax planning strategies.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. No Provision for Current Tax has been made due to losses in past years. Deferred Tax provision has not been made

D. PROPERTY, PLANT AND EQUPMET: Not applicable

Tangible Assets

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

Depreciation / Amortization:

The depreciation on Fixed Assets is provided on straight line method, in accordance with the Schedule II to the companies Act, 2013. The depreciation on Assets added during the year has been provided on pro-rata basis with reference to the date on which the assets were put to use. No depreciation has been provided on the fixed assets, which have not been put to use during the year end.

IMPAIRMENT: Not Applicable.

E. INVENTORIES:

Inventories of Stocks are valued at Cost.

F. FOREIGN CURRENCEY TRANSACTIONS: - NA

G. CASH AND CASH EQUIVALENTS:

Cash and cash equivalent include cheques in hand, cash at bank and deposits with banks having original maturity of not more than three months. Bank deposits with original maturity period of more than three months but less than twelve months are classified as other bank balances.

H. FINANCIAL INSTRUMENTS:

A financial instrument is any contract that gives rise to financial assets of one entity and a financial liabilities or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at cost.

Subsequent measurement

All recognized financial assets are subsequently measured in their entity either amortised cost or fair value depending on the classification of the financial assets.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially a fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and borrowings including bank overdrafts.

Subsequent measurement

Financial liabilities at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Derecognition of Financial Assets and Liabilities -Not Applicable

I. REVENUE RECOGNITION:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents receivable for goods and services provided in the normal course of business, net of discount and taxes:

i. Revenue from sales of goods is recognized on transfer of significant risk and rewards of ownership of products to the customers.

ii, Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.

J. EMPLOYEMENT BENEFITS: Not applicable

K. INCOME AND DEFERRED TAXES:

TAXATION:

I] CURRENT TAX

Provision for Current income tax liability is made on estimated taxable income under Income Tax Act, 1961 after considering permissible tax exemption, deductions and disallowances.

II] DEFFERED TAX

Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax to the extent that the timing difference are expected to crystallize. DTA can be realized only when the company reliably estimates sufficient future taxable income. Deferred Tax provision has not been made during the period.

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be as outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

M. DEFERRED TAXTATION:

The Company has not recognized Deferred Tax Liabilities / Deferred Tax Assets.

N. EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders, by weighted average number of equity and equivalent diluted equity shares outstanding during the year except where the results would be antidilutive

For Rajesh H Gupta & Co,
Chartered Accountants
FRN: 133884W

SD/-
Rajesh Kumar Gupta
(Partner)
Membership No. 147453
UDIN: 26147453SKDOZJ3099

Date : 22/05/2026
Place : Mumbai

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)
Fixed Assets
Notes to financial statements for the Period ended March 31, 2026

Note 2 : Property, Plant & Equipment *(Rs. In Lakhs)*

Particulars	Office Equiptment	Total
Year Ended March 31, 2025		
Gross Carrying Amount		
Opening Gross Carrying Amount	-	-
Additions	0.77	0.77
Disposals	-	-
Transfers/Reclassified	-	-
Closing Gross Carrying Amount	**0.77**	**0.77**
Accumulated Depreciation and Impairment		
Opening Accumulated Depreciation	-	-
Depreciation charge during the year	0.06	0.06
Disposals	-	-
Transfers/Reclassified	-	-
Closing Accumulated Depreciation and Impairment	**0.06**	**0.06**
Net Carrying Amount	**0.71**	**0.71**

(Rs. In Lakhs)

Year Ended March 31, 2026		
Gross Carrying Amount		
Opening Gross Carrying Amount	0.77	0.77
Additions	-	-
Disposals	-	-
Transfers/Reclassified	-	-
Closing Gross Carrying Amount	**0.77**	**0.77**
Accumulated Depreciation and Impairment		
Opening Accumulated Depreciation	0.06	0.06
Depreciation charge during the year	0.14	0.14
Disposals	-	-
Transfers/Reclassified	-	-
Closing Accumulated Depreciation and Impairment	**0.20**	**0.20**
Net Carrying Amount	**0.57**	**0.57**

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2026

3. DEFERRED TAX ASSET

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Deferred Tax Asset	-	-
TOTAL	-	-

4. OTHER NON-CURRENT ASSETS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Unsecured:		
Other Advances	3,210.81	3,123.75
TOTAL	3,210.81	3,123.75

5 INVESTMENT

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Investments in Subsideries	0.50	-
TOTAL	0.50	-

6. INVENTORIES

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Inventories(at close)		
Stock in Trade	383.33	388.87
TOTAL	383.33	388.87

Note :- Stock in trade is valued at lower of cost or net relaisable value. The net realisable value has been taken as the Fair Market Value, determined on the basis of Rule 11U and 11UA of the Income Tax Rules. However, where the the Fair Market Value of unquoted shares is not readily available, the same has been taken at the cost price. In the opinion of the Management, there would be no diminution in the value of such shares held as stock in trade and the amount relaisable would not be lower than the cost price.

7. TRADE RECEIVABLE

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Other Trade receivables		
Unsecured, considered good	368.51	381.37
TOTAL	368.51	381.37

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2026

8. CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Cash in Hand	7.09	0.77
Balance with banks		
- In Current Account	4.46	0.18
TOTAL	**11.55**	**0.95**

9. OTHER CURRENT ASSETS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
(a) Advances Recoverable in cash or kind		
GST Input	12.73	11.42
Other Receivable	2.83	2.83
TDS Receivable	-	7.00
Advace for Expenses / Supplies	279.73	358.22
TOTAL	**295.28**	**379.47**

10. SHARE CAPITAL

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Authorised Share Capital		
40,000,000 Equity share of 10 each	4,000.00	4,000.00
	4,000.00	**4,000.00**
Issued Share Capital		
3,20,14,096 Equity Share of Rs. 10/- each fully paid up	3,201.41	3,201.41
TOTAL	**3,201.41**	**3,201.41**
Issued,Subscribed and Paid Up Capital		
3,20,14,096 Equity Share of Rs. 10/- each fully paid up	3,201.41	3,201.41
Add:Share Forfeiture Account	0.85	0.85
TOTAL	**3,202.26**	**3,202.26**

10.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	AS ON 31st Mar 2026		AS ON 31st Mar 2025	
	No. of Shares	% Held	No. of Shares	% Held
Vijay T Champaneri	1318967	4.12%	1318967	4.12%
Shrey Premal Parekh	6961286	21.74%	6961286	21.74%

10.2 The reconciliation of the number of shares outstanding is set out below:-

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Equity Shares at the beginning of the year	320.14	120.05
Add:-Shares issued during the year	-	200.09
Less:-Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	**320.14**	**320.14**

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2026

11. RESERVE AND SURPLUS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Security Premium	1,809.44	1,809.44
Profit and Loss Appropriation		
Opening balance	(739.90)	(813.31)
Add: Profit for the year	(5.20)	73.41
Less:-Transferred to General Reserve	-	-
Closing Balance	**(745.09)**	**(739.90)**
TOTAL	**1,064.34**	**1,069.54**

12. LONG TERM BORROWINGS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
From Other Parties		
Related Parties	1.41	1.41
Other Loan	-	-
Deposits	-	0.30
TOTAL	**1.41**	**1.71**

13. TRADE PAYABLE

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Micro, Small and Medium Enterprise	-	-
Others	-	-
TOTAL	**-**	**-**

14. OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Duties & Taxes	0.13	0.13
Creditors for Expenses	2.42	1.98
Provision For Income Tax	-	-
TOTAL	**2.55**	**2.11**

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	335.16	-	36.21	10.00	381.37
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	0.12	296.57	-	47.49	-	344.18
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

Note 20 : Ratios

Sr. No.	RATIOS	FY 25-26	FY 24-25	% CHANGE	NUMERTOR	DENOMINATOR	REMARK
1	Current Ratio	415.37	545.90	-23.91%	Sum of CURRENT ASSETS	Sum of CURRENT Liabilities	Company has Decrease sales during the financial year
2	Debt-Equity Ratio	0.00	0.00	-17.43%	Sum of Borrowings	Sum of Shareholders Fund	-
3	Return on Equity Ratio	(0.00)	0.02	-107.09%	Profit after tax	Sum of Shareholders Fund	-
4	Trade Receivables Turnover Ratio	0.05	1.18	-95.41%	Turnover	Sum of Trade Receivables	Company has Decrease sales during the financial year
5	Trade Payables Turnover Ratio	-	-	-	Purchase	Sum of Trade Payable	-
6	Net Capital Turnover Ratio	0.00	0.11	-95.56%	Turnover	Sum of Shareholders Fund	Company has Decrease sales during the financial year
7	Net Profit Ratio	(0.26)	0.16	-259.04%	Profit after tax	Turnover	Company has Decrease sales during the financial year
8	Return on Capital Employed	(0.00)	0.02	-107.06%	EBIT	Sum of Shareholders Fund and Sum of Borrowings	Company has Decrease sales during the financial year
9	Return on Investment	(0.00)	0.02	-107.09%	Profit after tax	Sum of Shareholders Fund and Sum of Long Term Borrowings	Company has Decrease sales during the financial year

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

15. REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Sales / Consulting Income	20.00	451.25
TOTAL	20.00	451.25

16. OTHER INCOME

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Sales / Consulting Income	1.21	-
TOTAL	1.21	-

16. INCREASE/(DECREASE) IN INVENTORY

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Inventories(at close)		
Finished Goods	383.33	388.87
Less: Inventories(at commencement)		
Finished Goods	388.87	38.98
TOTAL	5.53	(349.89)

17. EMPLOYEE BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Salaries & Wages	2.84	2.58
TOTAL	2.84	2.58

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

18. OFFICE & ADMINISTRATIVE EXPENSES

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Audit Fees	1.00	1.00
Advertisement Expenses	0.34	1.29
Bank Charges	0.01	0.52
Professional Fees	7.27	27.87
Office Rent Expenses	2.74	1.17
Printing & Stationery Expenses	-	6.51
Repair & Maintenance Rexpenses	-	3.46
Conveyance & Travelling Expenses	1.18	-
Other Expenses	5.37	244.82
TOTAL	**17.90**	**286.64**

18.1 PAYMENTS TO AUDITORS AS:

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
(a) Auditor		
Statutory Audit Fees	1.00	1.00
TOTAL	**1.00**	**1.00**

19. EARNINGS PER SHARE (EPS)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
A. CONTINUING OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(5.20)	73.41
ii) Total Equity shares used as denominator for calculating EPS	320.14	320.14
ii) Weighted Average number of equity shares used as denominator for calculating EPS	320.14	320.14
iii) Basic Earnings per share	(0.02)	0.23
iii) Diluted Earnings per share	(0.02)	0.23
iv) Face Value per equity share	10.00	10.00
B. TOTAL OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(5.20)	73.41
ii) Total Equity shares used as denominator for calculating EPS	320	320
ii) Weighted Average number of equity shares used as denominator for calculating EPS	320	320
iii) Basic Earnings per share	(0.02)	0.23
iii) Diluted Earnings per share	(0.02)	0.23
iv) Face Value per equity share	10.00	10.00

21. OTHER NOTES ON ACCOUNTS

I		Particulars	2024-25	2025-26
	i)	Value of Imported Components calculated on C.I.F. basis	Nil	Nil
	ii)	Expenditure in Foreign Currency: -		
		-Travelling Expenses	Nil	Nil
		-Staff Welfare	Nil	Nil
	iii)	Earning in Foreign Currency	Nil	Nil
	iv)	Value of exports on F.O.B basis	Nil	Nil
	v)	Remittance in foreign currencies on account of dividend to non-resident Share Holders	Nil	Nil
	vi)	Capital Commitment Outstanding	Nil	Nil

II Balances of Trade Debtors, Creditors, certain bank Account and advances are subject to confirmations and reconciliation. However, in the opinion of the Management, all the loans and advances are considered good and recoverable.

III As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India, the company does not have any contingent liability/asset as on balance sheet date.

IV As required under the accounting standard of Taxes on Income (AS 22) issued by Institute of Chartered Accountants of India, the company has not provided for Deferred Tax Liability for timing difference on account of book balance & income tax WDV of fixed asset & business Losses due to uncertainty of future profits.

V Wherever original vouchers are not available, management vouchers duly certified have been accepted by me and in the absence of the same, book entries as certified by the management, have been accepted by us.

VII Based on the information/documents available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2026

VIII The company has prepared these financial statements as per format prescribed by Schedule-III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast\restated to conform to the classification required by Schedule III & make then comparable with current Period.

X Details of Debtors Ageing as below:-

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	335.16	-	36.21	10.00	381.37
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	20.30	302.00	-	-	46.21	368.51
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

XI Details of Creditors Ageing as below:-

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars 1) MSME	-	-	-	-	-

2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

(Rs. In Lakhs)

As on 31-03-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

XII Ratios:-

Sr. No.	RATIOS	FY 25-26	FY 24-25	% CHANGE	NUMERTOR	DENOMINATOR	REMARK
1	Current Ratio	415.37	545.90	-23.91%	Sum of CURRENT ASSETS	Sum of CURRENT Liabilities	Company has Decrease sales during the financial year
2	Debt-Equity Ratio	0.00	0.00	-17.43%	Sum of Borrowings	Sum of Shareholders Fund	-
3	Return on Equity Ratio	(0.00)	0.02	-107.09%	Profit after tax	Sum of Shareholders Fund	-
4	Trade Receivables Turnover Ratio	0.05	1.18	-95.41%	Turnover	Sum of Trade Receivables	Company has Decrease sales during the financial year
5	Trade Payables Turnover Ratio	-	-	-	Purchase	Sum of Trade Payable	-
6	Net Capital Turnover Ratio	0.00	0.11	-95.56%	Turnover	Sum of Shareholders Fund	Company has Decrease sales during the financial year
7	Net Profit Ratio	(0.26)	0.16	-259.04%	Profit after tax	Turnover	Company has Decrease sales during the financial year
8	Return on Capital Employed	(0.00)	0.02	-107.06%	EBIT	Sum of Shareholders Fund and Sum of Borrowings	Company has Decrease sales during the financial year
9	Return on Investment	(0.00)	0.02	-107.09%	Profit after tax	Sum of Shareholders Fund and Sum of Long Term Borrowings	Company has Decrease sales during the financial year

XIII Estimated Amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) - NIL.

XIV As certified by the Management there is no obligation in respect of gratuity and leave

encashment during the year. The same is relied upon by the Director

XV **Un-hedged foreign currency exposure:**
The company is dealing only local business during the year, hence, no foreign currency Receivable / Payable during the Year.

XVI In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in the previous years.

XVII The company done not fulfil the prescribed profit limit i.e. >5 Cr or turnover >1000 Cr or net worth >500 Cr., hence, the CSR is not applicable to the company. CSR expenses incurred by the company Nil.

XVIII Quarterly returns or statements of Current Assets filed by the company with banks are Not applicable as the company does not have any banking facility during the year.

XIX The company has not have any Virtual Currency / Crypto Currency during the previous Year.

XX

The company does not have any benami property, where any proceeding has been initiated or is pending against the company for holding any benami property.

XXI

The company does not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year. in the tax assessments under the Income-tax Act, 1961 (such as search or survey or any other relevant provision of the Income-tax Act, 1961).

XXII **RELATED PARTY DISCLOSURE**

List of key managerial personnel

Premal Shailesh Parekh - CFO
Shrey Premal Parekh – Managing Director
Devang Doshi – Company Secretary
Bhavya Sudhir Shah - Director
Neha Premal Parekh – Director
Samir Kothari – Director
Rashmi Anil Salvi – Director
Abdulaziz Fakirmamad Luhar – Additional Director

Name of Party	Transaction Type (Loan)	2025-26 (Lakhs)	2024-25 (Lakhs)
Shrey Premal Parekh	Opening Balance	0.00	1078.97
	Loan Taken	0.00	32.60
	Loan Repaid	0.00	180.04
	Converted in Equity	0.00	931.53
	Closing Balance	0.00	0.00
Neha P Parekh (Wife of CFO)	Opening Balance	0.00	6.20
	Loan Taken	0.00	0.00
	Loan Repaid	0.00	6.20
	Closing Balance	0.00	0.00
Premal S Parekh	Opening Balance	0.00	1.05
	Loan Taken	0.00	0.00
	Loan Repaid	0.00	1.05
	Closing Balance	0.00	0.00
Darsh Premal Parekh (Son of CFO)	Opening Balance	1.05	0.10
	Loan Taken	0.00	1.05
	Loan Repaid	0.00	0.10
	Closing Balance	1.05	1. 05
Vijay Champaneri	Opening Balance	0.37	4.12
	Loan Taken	0.00	0.37
	Loan Repaid	0.00	4.12
	Closing Balance	0.37	0.37

Name of Party	Transaction Type (Other Advance)	2025-26 (Lakhs)	2024-25 (Lakhs)
Shrydus Realty Private Limited	Opening Balance	150.80	150.29
	Advance Given	72.76	0.51
	Closing Balance	223.56	150.80
Shrey Premal Parekh	Opening Balance	257.95	0.00
	Advance Given	5.30	257.95
	Closing Balance	263.25	257.95
Premal Shailesh Parekh	Opening Balance	0.00	0.00
	Advance Given	6.40	6.40
	Closing Balance	0.00	0.00

For Rajesh H Gupta & Co,
Chartered Accountants
FRN: 133884W
SD/-
Rajesh Kumar Gupta
(Partner)
Membership No. 147453
UDIN: 26147453SKDOZJ3099
Date : 22/05/2026
Place : Mumbai

INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED)

Independent Auditor's Report on the Annual Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
SHRYDUS INDUSTRIES LTD
(Formally Known As VCK Capital Market Services Ltd)

Opinion

We have audited the accompanying statement containing consolidated financial results **SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED) '("the Parents"),** and its subsidiaries (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("the statement"), attached herewith, being submitted by the Parent 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 statement:

1. The Statement includes the financial results of the entities given below:
   + Shrydus Industries Limited
   + Roopyaa General Trading Co. L.L.C (subsidiary)
2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
3. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income for the Quarter ended 31st March 2026 and other financial information of the Company for the quarter and year then ended March 31, 2026.

Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed Consolidated financial statements for the three months and year ended March 31, 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Consolidated Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 also responsible for overseeing the financial reporting process of the Company.

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 is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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 Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

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

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

"The audited consolidated financial results include the financial information of the subsidiary, Roopyaa General Trading Co. L.L.C. We were unable to obtain the audited financial statements/audit report of the said subsidiary, as financial information for the period subsequent to March 2024 was not made available to us. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the financial information of this subsidiary and are unable to determine the possible effects, if any, on the accompanying consolidated financial results."

Further as per information received from the management it comes to know that license of the company has been cancelled of Roopyaa General Trading Co. L.L.C

During our review, it was noted that the Company did not record any significant transactions during the audit period of the current financial year. However, management has provided a written representation confirming that the Company expects to commence revenue-generating activities in the forthcoming financial year
These financial statements and other financial information have been reviewed by Management whose reports have been furnished to us, and our opinion on the statement to the extent they have been derived from such financial statements is based solely on the Management report.
Our conclusion on the Statement is not modified in respect of the matter in above.

For Rajesh H Gupta & Co,
Chartered Accountants
FRN: 133884W

SD/-
Rajesh Kumar Gupta
(Partner)
Membership No. 147453
Date : 22-05-2026
Place : Mumbai
UDIN: 26147453SKDQZJ3099

ANNEXURE A TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting with reference to Consolidated Financial Statement of M/S. Shrydus Industries Limited (Formerly known as VCK Capital Market Services Limited) ("the Company") as of March 31, 2026 in conjunction with Our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For Rajesh H Gupta & Co,
Chartered Accountants
FRN: 133884W

Sd/-
Rajesh Kumar Gupta
(Partner)
Membership No. 147453
Date : 22-05-2026
Place : Mumbai
UDIN: 26147453SKDQZJ3099

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

CONSOLIDATED AUDITED BALANCE SHEET AS ON 31st MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	Note	AS ON 31.03.2026	AS ON 31.03.2025
ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	0.57	0.71
(b) Capital Work In Progress		-	-
(c) Deferred Tax Asset - Net	3	-	-
(d) Other Non-Current Assets	4	3,210.81	3,123.75
(e) Investmentin subsidiary	5	-	-
2. CURRENT ASSETS			
(a) Inventories	6	383.33	388.87
(b) Financial Assets			
(i) Trade Receivables	7	1,155.54	1,168.40
(ii) Cash & Cash Equivalents	8	11.55	0.95
(c) Other Current Assets	9	295.28	379.47
TOTAL		**5,057.09**	**5,062.15**
EQUITY AND LIABILITIES			
EQUITY			
(a) Share Capital	10	3,202.26	3,202.26
(b) Reserve & Surplus	11	1,850.87	1,856.07
LIABILITIES			
1. NON CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Long Term Borrowings	12	1.41	1.71
(b) Provisions		-	-
(c) Other Non Current Liabilities		-	-
2. CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	13	-	-
(ii) Short Term borrowings		-	-
(b) Other Current Liabilities	14	2.55	2.11
(c) Short Term Provisions		-	-
TOTAL		**5,057.09**	**5,062.15**
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2 to 21		

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh	Devang Doshi	CA Rajesh Kumar Gupta
DIRECTOR	COMPANY SECRETARY	PARTNER
DIN-08513653	M.No-A62103	M.No.147453

Place: MUMBAI
Date: 22.05.2026

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

CONSOLIDATED AUDITED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	Note	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
A. CONTINUING OPERATION			
INCOME :-			
Revenue from Operations (Net)	14	20.00	3,980.66
Other Income	15	1.21	-
Total Revenue		**21.21**	**3,980.66**
EXPENSES			
Cost of materials consumed		-	-
Purchase of Stock-in-trade		-	3,135.22
Direct Expenses		-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade	16	5.53	(349.89)
Employee benefit expenses	17	2.84	2.58
Finance cost		-	-
Depreciation and amortisation expense	2	0.14	0.06
Other Expenses	18	17.90	365.85
Total Expenses		**26.41**	**3,153.82**
Profit before exceptional and extraordinary items & tax		**(5.20)**	**826.83**
Exceptional Items		-	-
Profit before extraordinary items and tax		**(5.20)**	**826.83**
Extraordinary Items		-	-
Loss before tax		**(5.20)**	**826.83**
Tax Expenses:			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		-	-
(e) Deferred tax		-	0.33
PROFIT from continuing operation		**(5.20)**	**826.50**
B. DISCONTINUING OPERATIONS			
(i) Profit / (Loss) from discontinuing operations (before tax)		-	-
(ii) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
(iii) Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit from discontinuing operations [(i)+(ii)+(iii)]		-	-
TOTAL OPERATION			
PROFIT FOR THE YEAR (A)+(B)		**(5.20)**	**826.50**

Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit Plans (net of tax)		-	-
		-	-
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified to profit or loss		-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the year		**(5.20)**	**826.50**
Earnings per share (of Rs. 10/- each):	**19**		
(a) Basic			
(i) Continuing operations		(0.02)	2.58
(ii) Total operations		(0.02)	2.58
(b) Diluted			
(i) Continuing operations		(0.02)	2.58
(ii) Total operations		(0.02)	2.58
Significant Accounting Policies	**1**		
Notes on Financial Statements	**2 to 21**		

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh	**Devang Doshi**	**CA Rajesh Kumar Gupta**
DIRECTOR	**COMPANY SECRETARY**	**PARTNER**
DIN-08513653	**M.No-A62103**	**M.No.147453**

Place: MUMBAI
Date: 22.05.2026

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)
M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani
R.N. Mukherjee Road Kolkata 700001
CIN NO - L67190WB1983PLC035658

Statement of Consolidated cash flows for the year ended March 31, 2026

(Amount in Rs.)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flows from operating activities**		
	Profit before tax	**(5.20)**	**826.83**
	Adjustments for:		
	Depreciation and amortisation	0.14	0.06
	Finance cost	-	-
	Operating profit before working capital changes	**(5.06)**	**826.89**
	Adjustment for working capital changes		
	(Increase)/ decrease in trade receivables	12.86	(824.22)
	(Increase)/ decrease in loans and Advances and Other Assets	(2.87)	(2,201.40)
	(Increase)/ decrease in Inventories	5.53	(349.89)
	Increase/ (decrease) in Trade Payable and other Liabilities	0.44	0.84
	Cash flow from operating activities	**10.90**	**(2,547.77)**
	Income taxes paid	-	-
	Net cash generated from operating activities (A)	**10.90**	**(2,547.77)**
B.	**Cash flows from investing activities**		
	Purchase of Fixed Assets	-	(0.77)
	Net cash used in investing activities (B)	**-**	**(0.77)**
C.	**Cash flows from financing activities**		
	Increase / (decrease) in borrowed funds	(0.30)	(157.50)
	Increase / (decrease) in Capital	-	2,703.50
	Net cash generated from financing activities (C)	**(0.30)**	**2,546.00**
	Net Increase in cash and cash equivalents (A+B+C)	**10.60**	**(2.54)**
	Cash and cash equivalents at the beginning of the year	0.95	3.49
	Cash and cash equivalents at end of the year	11.55	0.95

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Accounting Standared(AS) 3. "Cash flow statements" prescribed under the Companies (Accounting Standards) Rules,2006
2 Figures in brackets indicate cash outflow.
3 Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Rajesh H Gupta & Co,
CHARTERED ACCOUNTANTS
FRN : 133884W

Shrey Premal Parekh	Devang Doshi	CA Rajesh Kumar Gupta
DIRECTOR	COMPANY SECRETARY	PARTNER
DIN-08513653	M.No-A62103	M.No.147453

Place: MUMBAI
Date: 22.05.2026

"Notes forming part of financial statement for the period ended 31st March, 2025"

1. SIGNIFICANT ACCOUNTING POLICIES

Notes to Accounts for the year ended March 31, 2025

COMPANY BACKGROUND

SHRYDUS INDUSTRIES LIMITED ('the Company) is a Public Limited Company domiciled and incorporated in India its Registered Office at M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani, Kolkata - 700001. The Company's shares are listed on BSE Limited (Bombay Stock Exchange).

A. BASIS OF PREPARATION:

The financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the resolution of the Board of Directors on 22/05/2026. The statements have been prepared under the historical cost convention.

B. BASIS OF CONSOLIDATION:

The consolidated financial statements include the result of the Indian Subsidiary & Foreign subsidiary of SHRYDUS INDUSTRIES LIMITED (Parent Company) In accordance with AS-21 Consolidated Financial Statements
Shrydus Industries Limited - Parent Company – 100% - Indian Company
Roopyaa General Trading Co. L.L.C - Subsidiary Company – 100% - Dubai

The consolidate financial statements incorporate the financial statements of the parent Company and its subsidiaries. The financial statements of Indian subsidiary are prepared for the same reporting period and financial statement of foreign subsidiary are prepared for the period of 01st January, 2025 to 31st December, 2025. However, the foreign subsidiary financial statement has been prepared by the management for the same reporting period and the same has been taken for consolidation. In preparing consolidated financial statements as per AS-21, the financial statements of the parent and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

C. CURRENT AND NON-CURRENT CLASSIFICATION:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of the products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its normal operating cycle as twelve months for the purpose of current or non-current classification of the assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

D. SIGNIFICANT ACCOUNTING JUGEMENTS, ESTIMATES AND ASSUMTIONS:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates. Estimates and judgments are reviewed on an ongoing basis. They are based on historical experience and other factors, including expectations of future events that may

have a financial impact on the Company and that are believed to be reasonable under the circumstance. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a) Impairment of Property, Plant and Equipment (PPE) -Not Applicable

b) Determination of the estimated useful lives -Not applicable

c) Current and deferred taxes
Significant management judgment is required to determine the amount of current and deferred taxes that can be recognized, based upon the likely timing and the level of future taxable profit together with future tax planning strategies.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. No Provision for Current Tax has been made due to losses in past years. Deferred Tax provision has not been made.

E. PROPERTY, PLANT AND EQUPMET:

Tangible Assets
Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

Depreciation / Amortization:
The depreciation on Fixed Assets is provided on straight line method, in accordance with the Schedule II to the companies Act, 2013. The depreciation on Assets added during the year has been provided on pro-rata basis with reference to the date on which the assets were put to use. No depreciation has been provided on the fixed assets, which have not been put to use during the year end.

Impairment: Not Applicable

F. INVENTORIES

Inventories of Stocks are valued at Cost.

G. FOREIGN CURRENCEY TRANSACTIONS: - NA

H. CASH AND CASH EQUIVALENTS:

Cash and cash equivalent include cheques in hand, cash at bank and deposits with banks having original maturity of not more than three months. Bank deposits with original maturity period of more than three months but less than twelve months are classified as other bank balances.

I. FINANCIAL INSTRUMENTS:

A financial instrument is any contract that gives rise to financial assets of one entity and a financial liabilities or equity instrument of another entity.

Financial Assets
Initial recognition and measurement
All financial assets are recognized initially at cost.
Subsequent measurement
All recognized financial assets are subsequently measured in their entity either amortised cost or fair value depending on the classification of the financial assets.

Financial Liabilities
Initial recognition and measurement
All financial liabilities are recognized initially a fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The Company's financial liabilities include trade and other payables and borrowings including bank overdrafts.
Subsequent measurement
Financial liabilities at fair value through profit and loss.
Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.
Derecognition of Financial Assets and Liabilities -Not Applicable

J. REVENUE RECOGNITION

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents receivable for goods and services provided in the normal course of business, net of discount and taxes:

i. Revenue from sales of goods is recognized on transfer of significant risk and rewards of ownership of products to the customers.

ii. Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.

K. EMPLOYEMENT BENEFITS: Not applicable

L. INCOME AND DEFERRED TAXES:

TAXATION:

I] CURRENT TAX
Provision for Current income tax liability is made on estimated taxable income under Income Tax Act, 1961 after considering permissible tax exemption, deductions and disallowances.

II] DEFFERED TAX
Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax to the extent that the timing difference are expected to crystallize. DTA can be realized only when the company reliably estimates sufficient future taxable income. Deferred Tax provision has not been made during the period.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be as outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets
are neither recognized nor disclosed in the financial statements.

N. DEFERRED TAXTATION:

The Company has not recognized Deferred Tax Liabilities / Deferred Tax Assets.

O. EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders, by weighted average number of equity and equivalent diluted equity shares outstanding during the year except where the results would be antidilutive.

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

Fixed Assets

Notes to Consolidated Audited financial statements for the Period ended March 31, 2026

Note 2 : Property, Plant & Equipment

(Rs. In Lakhs)

Particulars	Office Equiptment	Total
Year Ended March 31, 2025		
Gross Carrying Amount		
Opening Gross Carrying Amount	-	-
Additions	0.77	0.77
Disposals	-	-
Transfers/Reclassified	-	-
Closing Gross Carrying Amount	**0.77**	**0.77**
Accumulated Depreciation and Impairment		
Opening Accumulated Depreciation	-	-
Depreciation charge during the year	0.06	0.06
Disposals	-	-
Transfers/Reclassified	-	-
Closing Accumulated Depreciation and Impairment	**0.06**	**0.06**
Net Carrying Amount	**0.71**	**0.71**

(Rs. In Lakhs)

Year Ended March 31, 2026		
Gross Carrying Amount		
Opening Gross Carrying Amount	0.77	0.77
Additions	-	-
Disposals	-	-
Transfers/Reclassified	-	-
Closing Gross Carrying Amount	**0.77**	**0.77**
Accumulated Depreciation and Impairment		
Opening Accumulated Depreciation	0.06	0.06
Depreciation charge during the year	0.14	0.14
Disposals	-	-
Transfers/Reclassified	-	-
Closing Accumulated Depreciation and Impairment	**0.20**	**0.20**
Net Carrying Amount	**0.57**	**0.57**

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2026

3. DEFERRED TAX ASSET

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Deferred Tax Asset	-	-
TOTAL	**-**	**-**

4. OTHER NON-CURRENT ASSETS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Unsecured:		
Other Advances	3,210.81	3,123.75
TOTAL	**3,210.81**	**3,123.75**

5. INVENTORIES

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Inventories(at close)		
Stock in Trade	383.33	388.87
TOTAL	**383.33**	**388.87**

Note :- Stock in trade is valued at lower of cost or net relaisable value. The net realisable value has been taken as the Fair Market Value, determined on the basis of Rule 11U and 11UA of the Income Tax Rules. However, where the the Fair Market Value of unquoted shares is not readily available, the same has been taken at the cost price. In the opinion of the Management, there would be no diminution in the value of such shares held as stock in trade and the amount relaisable would not be lower than the cost price.

6. TRADE RECEIVABLE

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Other Trade receivables		
Unsecured, considered good	1,155.54	1,168.40
TOTAL	**1,155.54**	**1,168.40**

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2026

7. CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Cash in Hand	7.09	0.77
Balance with banks		
- In Current Account	4.46	0.18
TOTAL	**11.55**	**0.95**

8. OTHER CURRENT ASSETS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
(a) Advances Recoverable in cash or kind		
GST Input	12.73	11.42
Other Receivable	2.83	2.83
TDS Receivable	-	7.00
Advace for Expenses / Supplies	279.73	358.22
TOTAL	**295.28**	**379.47**

9. SHARE CAPITAL

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Authorised Share Capital		
40,000,000 Equity share of 10 each	4,000.00	4,000.00
	4,000.00	**4,000.00**
Issued Share Capital		
3,20,14,096 Equity Share of Rs. 10/- each fully paid up	3,201.41	3,201.41
TOTAL	**3,201.41**	**3,201.41**
Issued,Subscribed and Paid Up Capital		
3,20,14,096 Equity Share of Rs. 10/- each fully paid up	3,201.41	3,201.41
Add:Share Forfeiture Account	0.85	0.85
TOTAL	**3,202.26**	**3,202.26**

9.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	AS ON 31st Mar 2026		AS ON 31st Mar 2025	
	No. of Shares	% Held	No. of Shares	% Held
Vijay T Champaneri	1318967	4.12%	1318967	10.99%
Shrey Premal Parekh	6961286	21.74%	6961286	21.74%

9.2 The reconciliation of the number of shares outstanding is set out below:-

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Equity Shares at the beginning of the year	320.14	320.14
Add:-Shares issued during the year	-	-
Less:-Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	**320.14**	**320.14**

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OF CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2026

10. RESERVE AND SURPLUS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Security Premium	1,809.44	1,809.44
Capital Reserve	33.44	33.44
Profit and Loss Appropriation		
Opening balance	13.20	(813.31)
Add: Profit for the year	(5.20)	826.50
Less:-Transferred to General Reserve	-	-
Closing Balance	**8.00**	**13.20**
TOTAL	**1,850.87**	**1,856.07**

11. LONG TERM BORROWINGS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
From Other Parties		
Related Parties	1.41	1.41
Other Loan	-	-
Deposits	-	0.30
TOTAL	**1.41**	**1.71**

12. TRADE PAYABLE

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Micro, Small and Medium Enterprise	-	-
Others	-	-
TOTAL	**-**	**-**

13. OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	AS ON 31-03-2026	AS ON 31-03-2025
Duties & Taxes	0.13	0.13
Creditors for Expenses	2.42	1.98
Provision For Income Tax	-	-
TOTAL	**2.55**	**2.11**

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,122.19	-	36.21	10.00	1,168.40
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	20.30	-	1,089.03	-	46.21	1,155.54
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OFCONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

14. REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Sales / Consulting Income	20.00	3,980.66
TOTAL	20.00	3,980.66

15. Other Income

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Other Income	1.21	-
TOTAL	1.21	-

16. INCREASE/(DECREASE) IN INVENTORY

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Inventories(at close)		
Finished Goods	383.33	388.87
Less: Inventories(at commencement)		
Finished Goods	388.87	38.98
TOTAL	5.53	(349.89)

17. EMPLOYEE BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Salaries & Wages	2.84	2.58
TOTAL	2.84	2.58

SHRYDUS INDUSTRIES LIMITED (FORMALLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

NOTES FORMING PART OFCONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

18. OFFICE & ADMINISTRATIVE EXPENSES

(Rs. In Lakhs)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
Audit Fees	1.00	1.00
Advertisement Expenses	0.34	1.29
Bank Charges	0.01	0.62
Professional Fees	7.27	27.87
Office Rent Expenses	2.74	1.17
Printing & Stationery Expenses	-	6.51
Repair & Maintenance Rexpenses	-	3.46
Conveyance & Travelling Expenses	1.18	-
Other Expenses	5.37	323.93
TOTAL	**17.90**	**365.85**

19. EARNINGS PER SHARE (EPS)

Particulars	FOR THE YEAR 2025-26	FOR THE YEAR 2024-25
A. CONTINUING OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(5.20)	826.50
ii) Total Equity shares used as denominator for calculating EPS	320.14	320.14
ii) Weighted Average number of equity shares used as denominator for calculating EPS	320.14	320.14
iii) Basic Earnings per share	(0.02)	2.58
iii) Diluted Earnings per share	(0.02)	2.58
iv) Face Value per equity share	10.00	10.00
B. TOTAL OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(5.20)	826.50
ii) Total Equity shares used as denominator for calculating EPS	320.14	320.14
ii) Weighted Average number of equity shares used as denominator for calculating EPS	320.14	320.14
iii) Basic Earnings per share	(0.02)	2.58
iii) Diluted Earnings per share	(0.02)	2.58
iv) Face Value per equity share	10.00	10.00

21. OTHER NOTES ON ACCOUNTS

I		Particulars	2024-25	2025-26
	i)	Value of Imported Components calculated on C.I.F. basis	Nil	Nil
	ii)	Expenditure in Foreign Currency: -		
		-Travelling Expenses	Nil	Nil
		-Staff Welfare	Nil	Nil
	iii)	Earning in Foreign Currency	Nil	Nil
	iv)	Value of exports on F.O.B basis	Nil	Nil
	v)	Remittance in foreign currencies on account of dividend to non-resident Share Holders	Nil	Nil
	vi)	Capital Commitment Outstanding	Nil	Nil

II Balances of Trade Debtors, Creditors, certain bank Account and advances are subject to confirmations and reconciliation. However, in the opinion of the Management, all the loans and advances are considered good and recoverable.

III As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India, the company does not have any contingent liability/asset as on balance sheet date.

IV As required under the accounting standard of Taxes on Income (AS 22) issued by Institute of Chartered Accountants of India, the company has not provided for Deferred Tax Liability for timing difference on account of book balance & income tax WDV of fixed asset & business Losses due to uncertainty of future profits.

V Wherever original vouchers are not available, management vouchers duly certified have been accepted by me and in the absence of the same, book entries as certified by the management, have been accepted by us.

VII Based on the information/documents available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2026

VIII The company has prepared these financial statements as per format prescribed by Schedule-III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast\restated to conform to the classification

required by Schedule III & make then comparable with current Period.

X Details of Debtors Ageing as below:-

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,122.19	-	36.21	10.00	1,168.40
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	20.30	-	1,089.03	-	46.21	1,155.54
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

XI Details of Creditors Ageing as below:-

As on 31-03-2025 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars 1) MSME					-

	-	-	-	-	
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

As on 31-03-2026 *(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
1) MSME	-	-	-	-	-
2) Others	-	-	-	-	-
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	-	-	-	-	-

* The Information regarding Micro enterprises and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. Interest paid during the year Rs. Nil (Previous year Rs. Nil)

XII Estimated Amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) - NIL.

XIII As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year. The same is relied upon by the Director

XIV **Un-hedged foreign currency exposure:**
The company is dealing only local business during the year, hence, no foreign currency Receivable / Payable during the Year.

XV In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and

advances which falls under management's policy for bad and doubtful debts as taken in the previous years.

XVI The company done not fulfil the prescribed profit limit i.e. >5 Cr or turnover >1000 Cr or net worth >500 Cr., hence, the CSR is not applicable to the company. CSR expenses incurred by the company Nil.

XVII Quarterly returns or statements of Current Assets filed by the company with banks are Not applicable as the company does not have any banking facility during the year.

XIX The company has not have any Virtual Currency / Crypto Currency during the previous Year.

XX

The company does not have any benami property, where any proceeding has been initiated or is pending against the company for holding any benami property.

XXI

The company does not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year. in the tax assessments under the Income-tax Act, 1961 (such as search or survey or any other relevant provision of the Income-tax Act, 1961).

XXII **RELATED PARTY DISCLOSURE**

List of key managerial personnel

Premal Shailesh Parekh - CFO
Shrey Premal Parekh – Managing Director
Devang Doshi – Company Secretary
Bhavya Sudhir Shah - Director
Neha Premal Parekh – Director
Samir Kothari – Director
Rashmi Anil Salvi – Director
Abdulaziz Fakirmamad Luhar – Additional Director

Name of Party	Transaction Type (Loan)	2025-26 (Lakhs)	2024-25 (Lakhs)
Shrey Premal Parekh	Opening Balance	0.00	1078.97
	Loan Taken	0.00	32.60
	Loan Repaid	0.00	180.04
	Converted in Equity	0.00	931.53
	Closing Balance	0.00	0.00
Neha P Parekh (Wife of CFO)	Opening Balance	0.00	6.20
	Loan Taken	0.00	0.00
	Loan Repaid	0.00	6.20
	Closing Balance	0.00	0.00
Premal S Parekh	Opening Balance	0.00	1.05
	Loan Taken	0.00	0.00

	Loan Repaid Closing Balance	0.00 0.00	1.05 0.00
Darsh Premal Parekh (Son of CFO)	Opening Balance Loan Taken Loan Repaid Closing Balance	1.05 0.00 0.00 1.05	0.10 1.05 0.10 1. 05
Vijay Champaneri	Opening Balance Loan Taken Loan Repaid Closing Balance	0.37 0.00 0.00 0.37	4.12 0.37 4.12 0.37

Name of Party	Transaction Type (Other Advance)	2025-26 (Lakhs)	2024-25 (Lakhs)
Shrydus Realty Private Limited	Opening Balance Advance Given Closing Balance	150.80 72.76 223.56	150.29 0.51 150.80
Shrey Premal Parekh	Opening Balance Advance Given Closing Balance	257.95 5.30 263.25	0.00 257.95 257.95
Premal Shailesh Parekh	Opening Balance Advance Given Closing Balance	0.00 6.40 0.00	0.00 6.40 0.00