CRYSDALE INDUSTRIES LIMITED

(Formerly known as Relson India Limited)
Regd. Office: - S7 - 13, 7th Floor, B wing Pinnacle Business Park, Mahakali Caves Road, MIDC, Andheri East, Chakala MIDC, Mumbai 400093, Maharashtra, India
CIN: L51900MH1987PLC042111 | Email ID: cs@relsonindia.com| Ph. No. 022 26730264
Website: relsonindia.com

To, **Date: 04-09-2026**

BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Fort, Mumbai– 400 001

Dear Sir/ Ma'am,

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-26.

REF: Scrip Code: 502473; Scrip ID: CRYSDALE; ISIN: INE0SV601019

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed h/w the copy of Annual Report of the Company for the Financial Year 2025-26 along with Notice of AGM.

This is for the information of the Exchange and members thereof.

You are requested to take same on record.

Thanking You,

Yours Sincerely,

For, **Crysdale Industries Limited**
(Formerly Known as Relson India Limited)

Kavita Hitesh Jain
Digitally signed by Kavita Hitesh Jain
Date: 2026.09.04 20:06:26 +05'30'

Kavita Hitesh Jain
Company Secretary & Compliance Officer

Enclosed: A/a

CRYSDALE INDUSTRIES LIMITED
(FORMERLY KNOWN AS RELSON INDIA LIMITED)

ANNUAL REPORT

2025-2026

cs@relsonindia.com
www.relsonindia.com

CONTENTS

Corporate Information

BOARD OF DIRECTORS:

1.	Mr. Rajiv Gupta	Director
2.	Ms. Swati Sahukara	Director
3.	Ms. Pooja Agrawal	Independent Director
4.	Mr. Narendrakumar Badrinarayan Patel	Independent Director

KEY MANAGERIAL PERSONNEL

1.	Mr. Kapil Dhawan	Chief Executive Officer
2.	Mrs. Meenal Baid Jain	Chief Financial Officer
3.	Mrs. Kavita Hitesh Jain	Company Secretary & Compliance Officer

AUDIT COMMITTEE

1.	Mr. Narendrakumar Badrinarayan Patel	Chairman
2.	Ms. Swati Sahukara	Member
3.	Ms. Pooja Agrawal	Member

NOMINATION AND REMUNERATION COMMITTEE

1.	Mr. Narendrakumar Badrinarayan Patel	Chairman
2.	Ms. Swati Sahukara	Member
3.	Ms. Pooja Agrawal	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1.	Mr. Narendrakumar Badrinarayan Patel	Chairman
2.	Ms. Swati Sahukara	Member
3.	Ms. Pooja Agrawal	Member

STATUTORY AUDITORS:	M/s JMMK & Co Chartered Accountants
BANKERS:	**Union Bank of India** Dr. Ambedkar Road, Hill Queen, Pali Hill, Bandra (West), Mumbai -400052. **Axis Bank Limited** Laxmi The Mall, L I A, Bldg 5, Andheri (West), Mumbai -400053.
REGISTERED OFFICE:	S7 - 13, 7th Floor, B wing Pinnacle Business Park, Mahakali Caves Road, MIDC, Andheri East, Chakala MIDC, Mumbai 400093, Maharashtra, India.
SHARE TRANSFER AGENT:	**Bigshare Services Private Limited** No S6-2, 6th floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India.
OTHER DETAILS:	**CIN:** L51900MH1987PLC042111 **E-mail:** cs@relsonindia.com **Website:** www.relsonindia.com **Scrip Symbol:** CRYSDALE **Scrip Code:** 502473

NOTICE

Notice is hereby given that the **40th Annual General Meeting** of the Members of **Crysdale Industries Limited** (Formerly Known as Relson India Limited) will be held on **Monday, 28th September, 2026** at 03.00 p.m. at the registered office of the Company situated at S7 -13, 7th Floor, B-wing, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai - 400093 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements for the year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint Director in place of Mr. Rajiv Gupta (DIN: 01116868), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors,
For CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)

Sd/-
Kavita Hitesh Jain
Company Secretary & Compliance Officer
Place: Mumbai
Date: 04th September, 2026

CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)
CIN: L51900MH1987PLC042111
S7 - 13, 7th Floor, B wing Pinnacle Business Park,
Mahakali Caves Road, MIDC, Andheri East,
Chakala MIDC, Mumbai 400093, Maharashtra, India.
Email: cs@relsonindia.com
Website: www.relsonindia.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the Meeting. Proxy Form is annexed to this Annual Report. A proxy so appointed shall not have any right to speak at the Meeting. A person can act as a Proxy on behalf of not more than 50 (Fifty) Shareholders and holding in aggregate, not more than 10% (ten percent) of the total share capital of the Company. Shareholders holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Shareholder. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. Corporate Shareholders intending to send their Authorized Representative(s) to attend the, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those Representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

2. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, you are requested to provide your email – id to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time.

4. The register of Members and the share transfer books shall remain closed from **September 22, 2026, to September 28, 2026** both days inclusive for the purpose of AGM.

5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014 and Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with the company along with details like Name, Folio No. etc.

6. Members/ Proxy Holders are requested to bring the duly completed and signed Attendance Slip along with their copy of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, please bring folio number to enable us to provide a duly filled attendance

slip for your signature and participation at the meeting.

7. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to date of the AGM.

8. Any query relating to accounts or any other items of business set out in the agenda of the meeting must be sent to the Company's Registered Office at least seven days before the date of the Meeting.

9. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are, therefore, requested to submit the PAN to the Company.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company for consolidation into a single folio.

11. Members are requested to:
    -exercise due diligence and notify the Company of any change in address or demise of any member on immediate basis or if situation warrants; as soon as possible.
    -Communicate on all matters pertaining to their shareholdings with the Company, quoting their respective Ledger Folio Numbers, copy of pan etc.

12. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment/ reappointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent/declaration for their appointment/ reappointment as required under the Companies Act, 2013 and the Rules there under.

13. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date **September 21, 2026**.

14. A person whose name is recorded in the register of members maintained by the company as on the cut-off date, only shall be entitled to attend as well as voting in the meeting.

15. The Board of Directors of the Company has appointed **CS Nitesh Chaudhary**, Proprietor of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries, Indore as Scrutinizer to scrutinize the voting by poll at the AGM venue in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

16. The Scrutinizer shall, after the conclusion of the AGM, count the votes cast at the meeting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than 48 hours of conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare

the results of the voting. Based on the scrutinizer's report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations. The Resolutions shall be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the Resolutions.

17. The Results so declared, along with the Scrutinizer's Report, shall be placed on the stock exchange's website viz. **https://www.bseindia.com**.

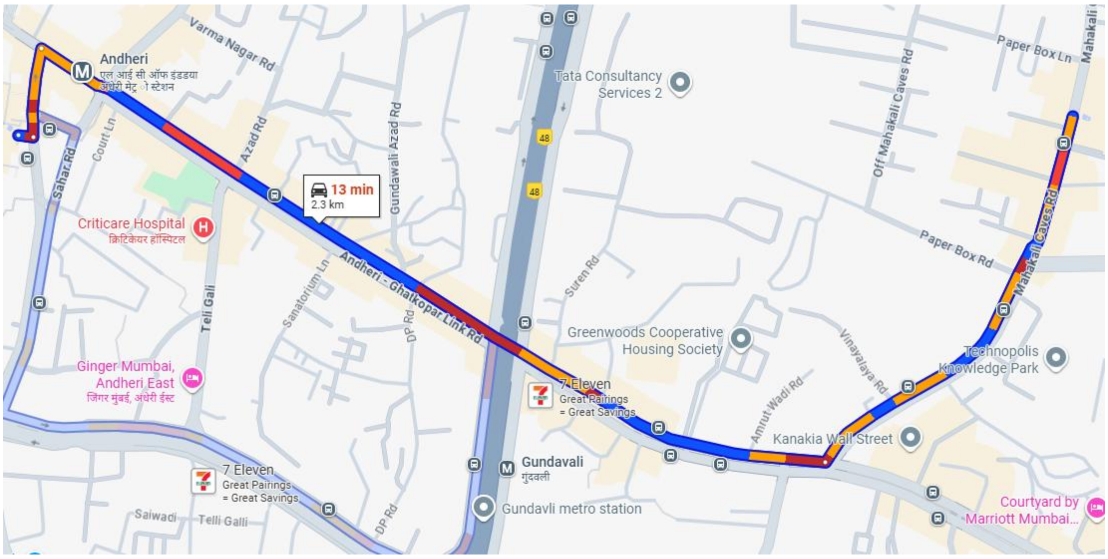
18. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

19. A route map giving directions to reach the venue of the Annual General Meeting is given in the Notice.

Route map and prominent landmark for easy location of the AGM Venue

(Pursuant to clause 1.2.4 of the Secretarial Standards-2)

Direction from Andheri Railway Station to the AGM venue



CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)
CIN: L51900MH1987PLC042111
Venue: S7 - 13, 7th Floor, B wing Pinnacle Business Park,
Mahakali Caves Road, MIDC, Andheri East,
Chakala MIDC, Mumbai 400093, Maharashtra, India.
Email: cs@relsonindia.com
Website: www.relsonindia.com

ANNEXURE TO NOTICE

Annexure-1

Information pursuant to Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Mr. Rajiv Gupta- Director
DIN	01116868
Date of Birth	09/12/1957
Age	69 Years
Qualification	Graduate in Business Management
Shareholding in the Company including as a beneficial owner	0.08% as on 31.03.2026
Date of Appointment on the Board	14/11/2017
Expertise	Accounts, Finance, Commerce
Remuneration proposed to be paid	NIL
Remuneration last drawn (FY 2025-26)	NIL
Names of other company's directorships	➢ **Listed and Unlisted Companies** • BRCM Limited • Rajiv Associates Private Limited • Anusuya Rajiv Pvt Ltd
Names of listed companies in which resigned in the past three years	NIL
Relationships with Directors, Manager and other Key Managerial Personnel of the company	NIL
Audit Committee	NA
Nomination & Remuneration Committee	NA
Stakeholders Relationship Committee	NA
Number of Board Meetings attended during the year	5
Terms and Conditions of Appointment/ Re appointment	Retire by rotation under Section 152 of the Companies Act, 2013
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
In case of appointment of Independent Directors, the justification for choosing the appointees for appointment as Independent Directors	Not Applicable
In case of re-appointment of Independent Directors, performance evaluation report	Not Applicable

BOARDS' REPORT

Dear Members,

Your directors have pleasure in presenting their 40th Annual Report on the business performance and operations of the Company **Crysdale Industries Limited** (Formerly known as **Relson India Limited)** along with the Audited Financial Statements for the financial year ended March 31, 2026 ('the Year' or 'FY 2026').

1. **Financial summary or highlights/performance of the company:**

The Audited Financial Statements for the Financial Year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the applicable Indian Accounting Standard (hereinafter referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("Act") and other recognized accounting practices and policies to the extent applicable. The Company's performance during the Financial Year under review as compared to the previous Financial Year is summarized below:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	-	4.30	-	4.30
Other Income	0.23	0.26	0.23	0.26
Total Revenue	**0.23**	**4.56**	**0.23**	**4.56**
Total Expenses	**23.19**	**23.65**	**23.35**	**23.94**
Profit/Loss Before Tax	**(22.96)**	**(19.09)**	**(23.12)**	**(19.37)**
Less: Current Tax	-	-	-	-
Less: Provision for Income Tax	-	-	-	-
Less: Deferred Tax	-	-	-	-
Profit/Loss After Tax	**(22.96)**	**(19.09)**	**(23.12)**	**(19.37)**
Add: Amount of reserves brought from previous year	246.16	265.25	246.37	265.74
Balance carried to balance sheet	**223.20**	**246.16**	**223.25**	**246.37**

During the financial year 2025–26, the Company did not generate any revenue from operations and earned ₹0.23 Lakhs as other income, as compared to revenue from operations of ₹4.30 Lakhs and other income of ₹0.26 Lakhs during the previous financial year. The Company incurred a net loss of ₹22.96 Lakhs during FY 2025–26 as against a net loss of ₹19.09 Lakhs during the previous financial year.

On a consolidated basis, the Company did not generate any revenue from operations and earned other income of ₹0.23 Lakhs during FY 2025–26, as compared to revenue from operations of ₹4.30 Lakhs and other income of ₹0.26 Lakhs during the previous financial year. The consolidated loss after tax stood at ₹23.12 Lakhs during FY 2025–26 as against ₹19.37 Lakhs during the previous financial year.

2. **Segment Performance:**
The company's operations are integrated, and therefore, the Company has no separately reportable business/operating segments.

3. **Dividend:**
The Board of Directors, after considering the financial performance, accumulated losses and the financial requirements of the Company, has not recommended any dividend on the equity shares of the Company for the financial year ended March 31, 2026.

4. **Transfer to Reserves:**
During the year, the Board has not transferred any amount to the Reserves of the Company.

5. **Change in nature of business, if any:**
During the financial year under review, there was no change in the nature of business of the Company. The Company continued to carry on the business activities as stated in its Memorandum of Association.

6. **Subsidiary, Associate and Joint Venture Companies, their highlights of performance and their contribution to overall performance of the company:**

Wergreen Industries Private Limited is a subsidiary of the Company**.**

The report on the performance and financial position of the subsidiary, including details relating to capital, reserves, total assets, total liabilities, investments, turnover, etc., as required under Section 129 of the Companies Act, 2013, is provided in **Form AOC-1,** annexed as **Annexure I** to this Report and forms an integral part of the Board's Report.

The Company does not have any associate company or joint venture during the financial year under review or as at the date of this Annual Report. Neither the company is a subsidiary company during the reporting period.

7. **Share Capital and Listing:**
The paid-up equity capital as on March 31, 2026 was ₹165.00 Lakhs. The Company is listed on BSE Limited and as on date all the Equity Shares of the Company are in physical form. The Company's equity shares have been suspended from trading by BSE Limited, where the company is listed. However, the Company has already applied for revocation of the suspension, submitting the required fees and necessary information to BSE.

8. **Web-link for Annual Return:**
Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Act the Company shall place Annual Return as at 31st March, 2026, upon filing on the website of the Company at https://relsonindia.com/annual-report/ By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

9. **Revision in Financial Statements:**
In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report follow the provisions of section 129 or section 134 of the act and that no revision has been made during any of the three preceding Financial Years.

10. **Deposits:**
The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. However, company is having unsecured loan from Directors of the company for which proper declaration has been furnished by them as required under Rule 2(viii) of the Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

11. **Material changes and commitments:**
There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

During the financial year, the Registered Office of the Company was shifted from "307 Janki Centre, Plot No. 29, Shah Industrial Estate, Veera Desai Road, Mumbai – 400053" to "S7 – 13, 7th Floor, B Wing, Pinnacle Business Park, Mahakali Caves Road, MIDC, Andheri East, Chakala MIDC, Mumbai – 400093", pursuant to the decision taken by the Board of Directors at its meeting held on May 29, 2025.

12. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**
No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future. BSE Limited, stock exchange where the company is listed has suspended the trading of Company's Equity Shares.

13. **Directors' Responsibility Statement:**
Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) Company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
c) Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) Company has prepared the annual accounts on a going concern basis;
e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
f) Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. The composition of Board of Directors and KMP of the Company as on March 31, 2026 is as follows:

Sr. No.	Name	DIN/PAN	Date of Appointment	Designation
1.	Mr. Rajiv Gupta	01116868	November 14, 2017	Non-Executive Director
2.	Ms. Swati Sahukara	06801137	June 07, 2023	Non-Executive Director
3.	Ms. Pooja Agrawal	10244119	July 20, 2023	Non-Executive Independent Women Director
4.	Mr. Narendrakumar Badrinarayan Patel	08467505	March 22, 2024	Non-Executive Independent Director
5.	Mrs. Meenal Baid Jain	ALHPB8920G	June 07, 2023	Chief Financial Officer
6.	Mr. Kapil Dhawan	BBAPD8593B	June 07, 2023	Chief Executive Officer
7.	Mrs. Kavita Hitesh Jain	ARNPJ3755B	December 05, 2023	Company Secretary & Compliance Officer

15. Changes in Directors and Key Managerial Personnel:

There was no change in the composition of the Board of Directors during the financial year under review, except that Ms. Swati Sahukara (DIN: 06801137), who retired by rotation at the 39th Annual General Meeting held on September 30, 2025, was re-appointed as a Director of the Company.

Further, Mr. Rajiv Gupta (DIN: 01116868), who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

16. Number of Meetings of the Board of Directors and Attendance:

For the financial year in review, the Board of Directors had 05 (Five) Board Meetings which were in compliance with the relevant provisions of all the applicable laws and rules. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards-I. The dates of the Board Meetings were: May 29, 2025; August 05, 2025; September 03, 2025; November 14, 2025; February 11, 2026:

Name of Director	Position	Meeting held during tenure	Meeting attended during tenure	Attendance at the last AGM held on 30th September, 2025

Mr. Rajiv Gupta	Non-executive Director	05	05	Yes
Ms. Swati Sahukara	Non-executive Director	05	05	Yes
Ms. Pooja Agrawal	Non-executive Independent Woman Director	05	05	Yes
Mr. NarendraKumar Badrinarayan Patel	Non-executive Independent Director	05	05	Yes

17. Declaration by an Independent Director(s) and re- appointment, if any:

All Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, expertise and experience and are persons of integrity and repute.

The Independent Directors have also confirmed compliance with the Code of Conduct for Board Members and Senior Management Personnel of the Company.

The Independent Directors have further confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated to impair or impact their ability to discharge their duties with an objective and independent judgment.

18. Disclosure of Declaration for Disqualifications by Directors:

During the year under review, none of the Directors on the Board were disqualified under Section 164(2) of the Act. The Company has received declarations from all Directors confirming that they are not disqualified to act as Directors under any applicable laws.

19. Separate Meeting of Independent Directors:

Pursuant to Schedule IV to the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on February 11, 2026.

The Independent Directors, inter alia, reviewed the performance of the Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company after considering the views of Directors, and assessed the quality, quantity and timeliness of the flow of information between the management of the Company and the Board of Directors.

20. Performance Evaluation & Nomination and Remuneration Policy:

Pursuant to Section 134(3)(p) read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. The said policy available on the Company's website i.e. www.relsonindia.com.

21. Policies:

The Company is committed to upholding the highest standards of ethics and integrity in all its business practices, guided by its core values. In compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has adopted various corporate governance policies. These policies are hosted on the Company's website at https://relsonindia.com/policies/

The policies are periodically reviewed by the Board and updated from time to time to ensure continued alignment with statutory and regulatory requirements.

22. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

23. Statutory Auditors:

M/s JMMK & Co, Chartered Accountants, (ICAI Firm Registration No: 120459W) are the Statutory Auditors of the Company and were appointed in the 37th Annual General Meeting ("AGM") for a term of five consecutive years i.e., up to 42nd AGM as Statutory Auditors of the Company.

The Statutory Auditors have confirmed that they are eligible to hold office as Statutory Auditors of the Company and that they are not disqualified from continuing as Statutory Auditors.

The observations made by the Statutory Auditors in their Report, read together with the relevant Notes to Accounts, are self-explanatory and do not call for any further comments by the Board.

The Statutory Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013.

24. Cost Auditors

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

25. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (LODR) Regulations, 2015, it is mandated that every listed entity and its material unlisted subsidiaries undertake a Secretarial Audit

Further, listed entities are required to submit an Annual Secretarial Compliance Report, which shall be signed by the appointed Secretarial Auditor or a Peer Reviewed Company Secretary satisfying the conditions as prescribed by SEBI.

In alignment with the aforementioned regulatory framework including the amendments made, the Board of Directors, based on the recommendation of Audit Committee, approved appointment of **CS Nitesh Chaudhary**, **Proprietor of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries (Firm Registration No. S2020MH721600 & Peer Review No. 2008/2022**), a peer reviewed firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a period of five years, i.e., from April 1, 2025 to March 31, 2030. The said appointment was approved by the shareholders at the 39th Annual General Meeting.

The Secretarial Audit Report in accordance with the provisions of Section 204 of the Companies Act, 2013 for FY 2025-26 is enclosed as **Annexure – II and forms part of this report.**

26. Share Capital:

a) **Issue of equity shares with differential rights:**
The Company has not issued any shares with differential voting rights and accordingly the provisions of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

b) **Issue of sweat equity shares:**
The Company has not issued any sweat equity shares and accordingly the provisions of Section 54 read with Rule 8(13) of the Companies (Share Capital and debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

c) **Issue of employee stock options:**
The Company has not granted stock options and accordingly the provisions of Section 62(1)(b) read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

d) **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:**
The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2025-26.

e) **Increase in Authorized Share Capital of Shares:**
During the year, the Company did not undertake any increase in its Authorized Share Capital. The existing Authorized Share Capital remains unchanged.

f) **Issue of Equity Shares:**
During the year, the Company had made no issue of securities and had no variations or alterations in its Register of Members.

27. Conservation of energy and technology absorption:
As the Company is not a manufacturing Company, the Board of Directors has nothing to report on conservation of Energy and Technology absorption, Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014. However, concerted efforts to conserve energy continued throughout the year.

28. Foreign exchange earnings and outgo:
During the year under review, the Company has not entered into any foreign exchange earnings and outgo. As a result, there were no foreign exchange earnings or outgo recorded during the financial year.

29. Corporate Social Responsibility (CSR):
As per the provisions of Section 135 of the Companies Act, 2013, the requirement to undertake Corporate Social Responsibility (CSR) activities is not applicable to the Company. Consequently, the Company is not obligated to carry out or report any CSR activities during the financial year.

30. Managerial Remuneration / Remuneration Policy:
The Board has framed a policy for selection and appointment of Directors, senior management and their remuneration. The said Policy is available on the website of the Company at https://relsonindia.com/policies/.

31. Particulars of loans, guarantees or investments under Section 186:
The details of loans outstanding as on March 31, 2026 under Section 186 of the Companies Act, 2013 is provided in Note 4.3 to the Financial Statements.

32. Managerial Remuneration:
The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year end:
None of the directors were paid any remuneration during the year.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of Director/CFO/CS	Designation	% increase/(decrease) in remuneration
Mrs. Meenal Baid Jain	Chief Financial Officer	24%
Mr. Kapil Dhawan	Chief Executive Officer	24%
Ms. Kavita Ashok Jain	Company Secretary and Compliance Officer	4.28%

The remuneration of the KMP's is duly reviewed on annual basis keeping in mind the tenure, the past performance and current performance.

3. The percentage increase in the median remuneration of employees in the financial year was: Not Applicable

4. The number of permanent employees and Key Managerial Personnel on the rolls of Company as on 31.03.2026 was 5;

5. 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;

Remuneration paid to employees excluding managerial personnel for the 2024-25	Nil
Remuneration paid to employees excluding managerial personnel for the 2025-26	Nil
% Change in remuneration paid to employees excluding managerial personnel	NA
Remuneration paid to managerial personnel for the FY 2024-25	₹10,80,000
Remuneration paid to managerial personnel for the FY 2025-26	₹14,26,114
% Change in remuneration paid to managerial personnel	32.05%

6. During the year no variable component of remuneration availed by Directors of the Company;

7. It is hereby affirmed that the remuneration paid by the Company to its Directors, KMP's and Employees during the year under review is as per the Nomination & Remuneration Policy of the company.

8. None of the employee has received remuneration of Rupees Eight Lakhs and Fifty Thousand per month or Rupees One Crores Two Lakhs per year or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

33. Particulars of contracts or arrangements with related parties under Section 188:

During the financial year under review, the Company has not entered into any transactions or arrangements with related parties falling within the purview of Section 188 of the Companies Act, 2013. Accordingly, the provisions of Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are not applicable to the Company, and Form AOC-2 is not required to be annexed to this Report.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, in compliance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations. The said Policy is available on the website of the Company at https://relsonindia.com/policies/.

34. Vigil Mechanism:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Listing Regulations, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at https://relsonindia.com/policies/.

35. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 4 and other applicable provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** ("POSH Act"), the Company is committed to maintaining safe and respectful working environment and to ensuring compliance with the provisions of the POSH Act and the rules made thereunder.

Further, pursuant to Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, the Company confirms compliance with the provisions relating to the constitution of the Internal Committee under the POSH Act.

During the financial year under review:

Particulars	**Number**
Number of complaints of sexual harassment received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of cases pending for more than ninety days	Nil

The Company shall take appropriate steps to ensure compliance with the applicable provisions of the POSH Act, including constitution of Internal Committee, as and when applicable.

36. Compliance with Maternity Benefit Act, 1961:
The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time, and the rules made thereunder. During the financial year under review, there were no instances requiring payment of maternity benefit or other benefits under the said Act.

37. Business Risk Management:
The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on regular basis to ensure that a robust system of risk controls and mitigation is in place. Senior management periodically reviews this risk management framework to keep updated and addresses emerging challenges.

38. Committees

a. Audit Committee:
The Audit Committee reviews the audit reports submitted by Statutory Auditor, financial results, effectiveness of audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 read with part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee met 4 (Four) times during the financial year on May 29, 2025; August 05, 2025; November 14, 2025 and February 11, 2026.

- Composition, Name of Members and Attendance during the year is as follows:

Sr. No.	**Name of the Members**	**Nature of Membership**	**No. of Meetings Attended/Eligible to attend**
1.	Mr. Narendrakumar Badrinarayan Patel	Chairman	4/4
2.	Ms. Swati Sahukara	Member	4/4
3.	Ms. Pooja Agrawal	Member	4/4

b) Nomination and Remuneration Committee:
This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The Remuneration policy as adopted by the Company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees in the Company including those rendering clerical, administrative and professional services are suitable remunerated according to Industry norms.

During the financial year 2025-26, the Committee met 2 times on: August 05, 2025, and February 11, 2026.

- Composition, Name of Members and Attendance during the year is as follows:

Sr. No.	Name of the Members	Nature of Membership	No. of Meetings Attended/Eligible to attend
1.	Mr. Narendrakumar Badrinarayan Patel	Chairman	2/2
2.	Ms. Swati Sahukara	Member	2/2
3.	Ms. Pooja Agrawal	Member	2/2

c) Stakeholders Relationship Committee:
The Stakeholders Relationship Committee is constituted in accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto and as per Regulation 20 of SEBI Listing Regulations.

The Committee met during the financial year on August 05, 2025.

- Composition, Name of Members and Attendance during the year is as follows:

Sr. No.	Name of the Members	Nature of Membership	No. of Meetings Attended/Eligible to attend
1.	Mr. Narendrakumar Badrinarayan Patel	Chairman	1/1
2.	Ms. Swati Sahukara	Member	1/1
3.	Ms. Pooja Agrawal	Member	1/1

39. Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information ("Code"):
Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors has formulated and adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company.

40. Other Disclosures:
- The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2026.
- No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.
- There was no one time settlement of loan obtained from the Banks or Financial Institutions.
- The Company does not make payment to any Non-Executive Directors except sitting fee if, approved by the Board.

41. Depository:
Equity shares of the Company are in physical form. For dematerialization of shares, the Company has connectivity with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Annual Custody/Issuer fee for the year 2025-26 has been paid by the Company to NSDL and CDSL.

42. Management Discussion and Analysis:
The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report as **Annexure-III**.

43. Report on Corporate Governance and Compliance Certificate:
The provisions relating to the Report on Corporate Governance and the accompanying Compliance Certificate under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company for FY 2025-26 pursuant to the exemption available under Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the Company satisfying the prescribed paid-up equity share capital and net-worth thresholds as at March 31, 2025.

44. Code of Conduct

The Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the members of the board, the executive officers and all employees of the Company. All members of the board and senior management personnel have affirmed compliance to the Code as on March 31, 2026. A declaration to that effect signed by the Chief Executive Officer is enclosed as **Annexure-IV** to this report.

45. Disclosure with respect to demat suspense account/ unclaimed suspense account:

The Company does not have any shares in the demat suspense account/ unclaimed suspense account.

46. Disclosure on confirmation with Secretarial Standards:

The Directors confirm that the Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government pursuant to Section 118(10) of the Companies Act, 2013, during the financial year under review.

47. Acknowledgements:

The Directors place on record their appreciation for the continued support and cooperation received from the shareholders, customers, bankers, business associates, regulatory authorities and other stakeholders of the Company. The Directors also acknowledge the contribution and commitment of the employees of the Company.

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)

Sd/-	**Sd/-**
Rajiv Gupta	**Swati Sahukara**
Director	**Director**
DIN: 01116868	**DIN: 06801137**

Date: 04th September, 2026
Place: Mumbai

Annexure- I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

(Information in respect of each subsidiary to be presented with amounts in INR)

Part "A": Subsidiaries

Name of the subsidiary	Wergreen Industries Private Limited
1. The date since when subsidiary was Incorporated	31/07/2024
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025 to 31/03/2026
3. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
4. Share capital	1,00,000
5. Reserves & surplus	(43,998)
6. Total assets	87,002
7. Total Liabilities	56,002
8. Investments	-
9. Turnover	-
10. Profit before taxation	(15,576)
11. Provision for taxation	-
12. Profit after taxation	(15,576)
13. Proposed Dividend	-
14. Extent of shareholding (in percentage)	51%

1	Names of subsidiaries which are yet to commence operations:	-
2	Names of subsidiaries which have been liquidated or sold during the year:	-

Part "B": Associates and Joint Ventures: NIL

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)

Sd/-	**Sd/-**
Rajiv Gupta	**Swati Sahukara**
Director	**Director**
DIN: 01116868	**DIN: 06801137**

Date: 04th September, 2026
Place: Mumbai

Annexure-II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
[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,
CRYSDALE INDUSTRIES LIMITED.
(FORMERLY KNOWN AS RELSON INDIA LIMITED)
S7 - 13, 7th Floor, B wing Pinnacle Business Park,
Mahakali Caves Road, MIDC, Andheri East,
Chakala MIDC, Mumbai 400093.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Crysdale Industries Limited. (Formerly Known as Relson India Limited). (hereinafter called the 'Company')** for the audit period covering the Financial Year from **01st April 2025 to 31st March 2026** ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, has 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:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by 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 thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-lawsframed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

 (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

 (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **During the financial year under review, the Company has not issued any capital and has not raised any fund through public. Hence the provision of said regulation are not applicable to the Company.**

 (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 - **During the financial year under review, the Company has not issued**

any shares/options under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **As the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**

(g) 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; -**As the Company is not registered with the Registrar to Issue and Share Transfer Agent during the year under review, the said Regulation is not applicable to the Company;**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **The Company has not bought back or propose to buy-back any of its securities during the year under review, hence the said regulation is not applicable to the company;**

(vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

i. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
ii. Minimum Wages Act.

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

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- **The Company is being classified as SDD Non-Compliant on BSE website.**
- **Company has not complied with Regulation 31(2) of the SEBI (LODR) Regulations that hundred percent of shareholding of promoter(s) and promoter group is not in dematerialized form.**
- **The Company is in the "ZY" Group on the BSE website and has been "Suspended due to Penal Reason". Company has been applied to BSE for revocation of suspension with requisite fees and information.**

I further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made 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.

(ii) Proper notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

(iv) 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 and guidelines.

I further report that:

During the audit period, there were no instances of:

(i) Public/Rights/debentures/ sweat equity.
(ii) Redemption/buy-back of securities.
(iii) Merger/ amalgamation/ reconstruction etc.
(iv) Foreign technical collaborations.

For Nitesh Chaudhary & Associates
Practicing Company Secretary

Sd/-
CS Nitesh Chaudhary, Proprietor
Membership No FCS:10010
COP No. 16275
UDIN: F010010H001374945
Date: 04th September, 2026

Note:

This report is to be read with our letter of even date which is annexed as "ANNEXURE-B" and forms an integral part if this report

ANNEXURE-B TO THE SECREARIAL AUDIT REPORT

To,
The Members,
CRYSDALE INDUSTRIES LIMITED.
(FORMERLY KNOWN AS RELSON INDIA LIMITED)
S7 - 13, 7th Floor, B wing Pinnacle Business Park,
Mahakali Caves Road, MIDC, Andheri East,
Chakala MIDC, Mumbai 400093.

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

Management's Responsibility

1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

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

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

4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

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

For Nitesh Chaudhary & Associates
Practicing Company Secretary

Sd/-
CS Nitesh Chaudhary, Proprietor
Membership No FCS:10010
COP No. 16275
UDIN: F010010H001374945
Date: 04th September, 2026

Annexure - III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The Indian economy continued to demonstrate resilience during FY 2025–26 despite a challenging global economic environment characterised by geopolitical uncertainties, changing trade conditions and volatility in commodity and financial markets.

The trading and mercantile agency sector forms an important part of the Indian business ecosystem by facilitating the movement of goods and services between manufacturers, suppliers, distributors and customers. Mercantile agents and intermediaries play a role in identifying business opportunities, facilitating commercial transactions, developing customer and supplier relationships and providing support in sourcing and distribution activities.

The continued expansion of domestic consumption, development of digital commerce, improvement in logistics and supply-chain infrastructure and increasing formalisation of business activities are creating opportunities for enterprises engaged in trading, agency and allied commercial activities.

The Government's continued focus on improving the ease of doing business, strengthening digital infrastructure, promoting entrepreneurship and enhancing logistics and connectivity is expected to support the broader business and trading environment.

The Company continues to monitor developments in the domestic market and evaluate suitable commercial opportunities in the areas of general trading, mercantile agency and allied business activities, based on their commercial viability and long-term sustainability. (Source: *https://www.ibef.org/industry*)

Opportunities and Threats

The Company operates in a business environment where opportunities may arise from increasing domestic consumption, expansion of supply chains, digitalisation of commercial activities, development of new distribution channels and increasing demand for efficient sourcing and business facilitation services.

The Company's general mercantile and agency activities provide flexibility to explore and facilitate various business opportunities depending upon market conditions and commercial requirements.

However, the business environment is also subject to certain risks and challenges, including:

- Intense competition in trading and agency activities;
- Fluctuations in demand and market conditions;
- Changes in commodity and input prices;
- Credit and counterparty risks;
- Changes in Government policies, taxation and regulatory requirements;
- Supply-chain and logistical disruptions;
- Increasing digitalisation and changing business models; and
- General economic and geopolitical uncertainties.

The management continues to monitor these factors and will take appropriate measures based on the nature and scale of the Company's business activities.

Outlook

India's economic outlook remains supported by domestic demand, infrastructure development, increasing digitalisation and continued growth in services and commercial activities. The evolving business environment is expected to create opportunities across trading, distribution, agency and other allied commercial activities.

The Company intends to adopt a prudent and opportunity-driven approach towards its business activities. The management continues to assess various commercial opportunities in the areas of general trading and mercantile agency and will undertake business activities based on their commercial feasibility, expected returns and risk considerations.

The Company remains focused on identifying suitable opportunities that can contribute towards the commencement and development of sustainable revenue-generating operations.

Risks and concerns

The Company's operations and future performance may be affected by various internal and external factors. The principal risks include market volatility, competition, changes in customer and supplier relationships, credit risk, regulatory changes, taxation-related developments and broader economic conditions.

As a mercantile and agency business, the Company may also be exposed to risks relating to the availability and pricing of goods and services, counterparty creditworthiness, delays in transactions, changes in market demand and supply-chain disruptions.

The management periodically reviews the Company's business environment and evaluates potential risks while considering new business opportunities. Appropriate measures will be taken to mitigate identified risks to the extent practicable.

Internal control systems and their adequacy

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

Discussion on financial performance with respect to operational performance

During the financial year ended 31 March 2026, the Company did not generate any revenue from operations. The Company earned Other Income of ₹22,900 during the year.

The Company incurred a net loss of ₹22,96,089 during FY 2025–26, as compared with a net loss of ₹19,08,984 during FY 2024–25.

The financial performance reflects the limited level of operational activity undertaken by the Company during the year. The management continues to evaluate and identify suitable opportunities in the general trading, mercantile agency and allied business segments with a view to developing sustainable revenue-generating operations.

The Company intends to pursue commercially viable opportunities in a prudent manner, taking into consideration market conditions, expected returns, associated risks and the Company's available resources.

Material developments in Human Resources / Industrial Relations front, including number of people employed

There were no material developments in Human Resources or Industrial Relations during FY 2025–26.

The number of employees of the Company as on March 31, 2026 was 5.

The Company recognises the contribution of its employees and remains committed to maintaining an appropriate working environment and developing the human resources required to support its future business plans.

Disclosure of Accounting Treatment

In the preparation of the financial statements for the year ended March 31, 2026, the applicable Indian

Accounting Standards (Ind AS) have been followed. Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017.

Cautionary Statement

Certain statements contained in this Management Discussion and Analysis may constitute forward-looking statements, including statements relating to the Company's expectations, plans, business strategies, opportunities and future prospects.

Such statements are based on the Company's current expectations and assumptions and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied in such statements due to changes in economic conditions, market demand, competition, Government policies and regulations, taxation, business conditions and other factors.

The Company does not undertake any obligation to publicly update or revise any forward-looking statements as a result of future events or developments.

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED
(Formerly known as India Limited)

Sd/-	**Sd/-**
Rajiv Gupta	**Swati Sahukara**
Director	**Director**
DIN: 01116868	**DIN: 06801137**

Date: 04th September, 2026
Place: Mumbai

CRYSDALE INDUSTRIES LIMITED
(Formerly known as Relson India Limited)
CIN: L51900MH1987PLC042111
S7 - 13, 7th Floor, B wing Pinnacle Business Park,
Mahakali Caves Road, MIDC, Andheri East,
Chakala MIDC, Mumbai 400093
Email: cs@relsonindia.com
Website: www.relsonindia.com

Annexure- IV

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Kapil Dhawan, Chief Executive Officer of **Crysdale Industries Limited** (Formerly known as Relson India Limited) declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

For, Crysdale Industries Limited
(Formerly known as Relson India Limited)

Date: 04th September, 2026
Place: Mumbai

Sd/-
Kapil Dhawan
Chief Executive Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members
Crysdale Industries Limited
(Formerly known as Relson India Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Crysdale Industries Limited (formerly Known as Relson India Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Change in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Ind AS financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements 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 Responsibility for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We do not come across such matter during our audit which can be considered as key audit matter.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder Information, but does not include the financial statements and our auditor's report thereon.

The Board's Report, Annexures to Board's Report, Corporate Governance Report and Shareholder Information is expected to be made available to us after the date of this auditor's report. Our opinion on the Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board's Report, Report on Corporate governance and Business Responsibility report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements:

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Ind AS financial statements

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

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

Identifying and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtaining an understanding of internal financial control relevant to the audit in order design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account;

   d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e. On the basis of the written representations received from the directors as on 31st March 2026 taken on records by the Board Directors, none of the disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**; Our report expresses an unmodified opinion on adequacy and operative effectiveness of the Company's internal financial controls over financial reporting;

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, "

   In our opinion, and according to the information and explanations given to us, during the year no remuneration paid by the Company to its directors and question of reporting of excess remuneration does not arise. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to note 10 to financial statements.

ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There were no amounts, which, were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

v. The dividend has neither declared nor paid during the year by the Company.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company, in respect of financial year commencing on April 01, 2023, has used Tally Prime 6.1 ("an accounting software") for maintaining its books of account, which don't have a feature of recording audit trail (edit log) facility.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CRYSDALE INDUSTRIES LIMITED (Formerly Known as Relson India Limited) of even date")

(i) The Company does not own property, plant and equipment. Accordingly, the provisions of the clause 3(i) (a) to (e) of the order is not applicable to the company.

(ii) (a) The Company did not hold any inventories during the year. Accordingly, reporting under sub-clause (a) of clause 3(ii) of the order is not applicable to company.

(b) The Company has not been sanctioned working capital limits in excess of five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the company.

(iii) (a) The Company during the year has not made any Investment in Subsidiary. The Company during the year has granted any secured / unsecured loans/ advances in the nature of loans or stood guarantee, or provided security to any parties during the year. The aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loan to others is as per the table given below:

Particulars	**Guarantees**	**Security**	**Loans**	**Advances in Nature**
A. Aggregate amount granted/ provided during the year				
- Subsidiary, Associates and other related party	-	-	-	-
- Other	-	-	-	27.55
B. Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiary, Associates and other related party				
- Other	-	-	75.16	389.05

(b) In respect of the aforesaid loan, the terms and conditions under which such loan has been granted are not, prima facie, prejudicial to the Company's Interest.

(iv) Accordingly to the information and explanation given to us. There are no loans, investment, guarantees and securities given in respect of which provisions of section 185 and 186 of the companies Act, 2013 are applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information to us, the central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of any of the activities of the company. Thus, the maintenance of cost records under sub section (1) of section 148 of the Act is not applicable to the Company under the Companies (Cost Record and Audit) Rules, 2014.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Service tax, Goods and Services Tax, Cess and other material statutory dues, the Company has been generally regular in depositing during the year by the Company with the appropriate authorities. There are no undisputed statutory dues payable in respect to the above statues, outstanding as at March 31, 2026, for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance, service tax, duty of customers, duty of excise, cess, goods and service tax, which have not been deposited on account of any disputes. The particulars of others statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Sr. No.	Nature of the Statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Disputed Amount (Rs. in Lakh)	Date of Payment
1.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2018-19	0.91	Not paid
2.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2014-15	0.73	Not paid
3.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2016-17	0.05	Not paid
4.	The Maharashtra State Tan on Profession Act, 1975	Professional tax	-	A.Y. 2024-25	0.30	Not paid
5.	The Maharashtra State Tan on Profession Act, 1975	Professional tax	-	A.Y. 2025-26	0.075	Not paid

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the record of the company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender.

(b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year end hence, reporting under clause 3(ix) (c) of the order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.

(f) According to the information and explanations given to us by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiary Company. The Company does not have joint venture or associate companies hence the question of reporting on the same does not arise.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) a) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) The Company has does not have any internal audit system.

(b) The Company has does not have any internal audit system. We were unable to consider the internal audit report in our audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the provision stated in paragraph 3(xv) of the order are not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group; hence, the requirement to report on Clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The company has incurred cash losses of Rs.22.96 Lakhs in the current financial year and Rs.19.09 Lakhs in the immediately preceding financial year.

(xviii) There has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(Xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratio (Refer Note 9 (a)) to the financial statement), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, there is no liability for the company under provisions of section 135 of the companies Act, relating to corporate social responsibility. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the company.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CRYSDALE INDUSTRIES LIMITED (formerly Known as Relson India Limited) of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CRYSDALE INDUSTRIES LIMITED (formerly Known as Relson India Limited)** (the "Company") as of 31st March, 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 (the "Guidance Note"). 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 the respective 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 ('the Act).

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) Act, to the extent applicable to an audit of internal financial controls. 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 with reference to Ind AS Financial Statement and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to Ind AS Financial Statement, 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 with reference to Ind AS Financial Statement.

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 the management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to these Ind AS Financial Statement, 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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal financial 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 ICAI.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
A	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	4.1	-	-
	(b) Financial Assets			
	(i) Investment	4.2	0.51	0.51
	(ii) Loans	4.3	464.19	437.72
	(c) Other Non-Current Assets	4.4	-	6.19
	Total Non-current assets		**464.70**	**444.42**
(2)	**Current assets**			
	(a) Financial Assets			
	(i) Cash and cash equivalents	4.5	1.84	1.38
	(b) Other Current Assets	4.6	18.67	0.06
	Total Current assets		**20.52**	**1.44**
	TOTAL ASSETS		**485.21**	**445.86**
B	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
	(a) Equity Share capital	4.7	165.00	165.00
	(b) Other Equity	4.8	223.20	246.16
	Total - Equity		**388.20**	**411.16**
(2)	**Non-Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	4.9	81.61	-
	Total Non Current liabilities		**81.61**	**-**
(3)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings		-	21.22
	(b) Other current liabilities	4. 10	15.40	13.49
	Total Current liabilities		**15.40**	**34.71**
TOTAL EQUITY AND LIABILITIES			**485.21**	**445.87**

Material Accounting Policies 1 to 3
See accompanying notes forming part of the financial statements as under 4 to 17

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-

Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

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

(Rs. In Lakhs)

S. No.	Particulars	Note No.	As At 31.03.2026	As at 31.03.2025
I	**TOTAL INCOME**		-	-
	Revenue from operations	4.11	-	4.30
	Other Income	4.12	0.23	0.26
	Total Income		**0.23**	**4.56**
II	**Expenses**			
a.	Purchases of Stock in trade	4.13	-	2.17
b.	Employee benefits expenses	4.14	14.26	10.80
c.	Finance Cost			
d.	Other Expenses	4.15	8.93	10.68
	Total Expenses		**23.19**	**23.65**
III	**Profit / (Loss) before tax (I - II)**		**(22.96)**	**(19.09)**
IV	**Tax expenses:**			
	Current Tax		-	-
V	**Profit/(Loss) for the year (III - IV)**		**(22.96)**	**(19.09)**
VI	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss		-	-
	Other comprehensive income / (loss) for the year, net of tax		-	-
VII	**Total comprehensive income for the year (V + VI)**		**(22.96)**	**(19.09)**
	Paid Up Equity Share Capital (FV Rs.10/-)		165.00	165.00
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year		223.20	246.16
	Earnings per share (FV of Rs. 10/-):			
	(a) Basic		(1.39)	(1.16)
	(b) Diluted		(1.39)	(1.16)

Material Accounting Policies 1 to 3
See accompanying notes forming part of the financial statements as under 4 to 17

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants

Firm Registration No. 120459W

Sd/-

Jitendra Doshi
Partner

Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount In Lakhs)

Sr. No.	Particulars		As At 31.03.2026	As at 31.03.2025
A.	**Cash flow from Operating Activities**			
	Profit / (Loss) before tax		(22.96)	(19.09)
	Adjustments for:		-	-
	Interest Income on Loans Given		-	-
	Dividend Received		-	(0.19)
	Sundry Balance Written Back (net)		-	-
	Operating loss before Working Capital changes		**(22.96)**	**(19.28)**
	Adjustment for:		-	-
	(Increase)/Decrease in Other Non Current and Current Assets		(12.42)	(3.36)
	Increase/(decrease) in Short Term Borrowings		(21.22)	20.46
	Increase/(Decrease) in Other Current Liabilities		1.91	3.70
	Cash generated/ (Used in) from operations		**(54.69)**	**1.53**
	Direct Taxes (paid)/ refund			
	Net Cash generated/ (Used in) from Operating Activities	**A**	**(54.69)**	**1.53**
B.	**Cash flow from Investing Activities**			
	Investment in unquoted company		-	(0.51)
	Interest Income on Loans Given		(26.47)	-
	Dividend Received		-	0.19
	Net Cash generated/(Used in) from Investing Activities	**B**	**(26.47)**	**(0.32)**
C.	**Cash flow from Financing Activities**			
	Proceeds / (Repayment) of Borrowings (Net)		81.61	-
	Net Cash generated/(Used in) from Financing Activities	**C**	**81.61**	**-**
	Net increase/(decrease) in Cash and Cash Equivalents	**A+B+C**	**0.46**	**1.21**
	Cash and Cash Equivalents at the Beginning of the year		1.38	0.17
	Cash and Cash Equivalents at the End of the year		1.84	1.38

i. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

ii. Components of Cash and Bank Balances at the end of the year:

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with Bank	1.74	1.28
Cash in Hand	0.10	0.10
Total Cash and Cash equivalents as per Balance Sheet	**1.84**	**1.38**

iii. Figures for the previous period have been regrouped / rearranged wherever found necessary.

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants

Firm Registration No. 120459W

Sd/-

Jitendra Doshi
Partner

Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-

Swati Sahukara
Director
DIN: 06801137

Sd/-

Rajiv Gupta
Director
DIN: 01116868

Sd/-

Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-

Meenal Baid Jain
Chief Financial Officer

NOTES FORMING PARTS OF FINANCIAL STATEMENT AS AT MARCH 31, 2026

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

1. Corporate Information:

CRYSDALE INDUSTRIES LIMITED (Formerly Known as Relson India Limited) ('the **Company'**) was incorporated in India on 6th January, 1987. The Equity Shares of the Company are listed in India on the **BSE Limited**.

2. Basis of accounting and preparation of financial statements

The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statement and Ind AS 101. 'First - time Adoption of Indian Accounting Standards have been applied. The policies set out below have been consistently applied during the year presented. For all periods up to and including the year ended 31st March, 2026, the Company's prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("Previous GAAP").

All the assets and Liabilities have been classified as current or non-current as per the criteria set out in Schedule III to the Companies Act, 2013. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year, except to the extent stated in 'Note - c' below.

a) Use of estimates

In preparing these Standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates could change from period to period. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are reflected in the period in which such changes are made and if material, their effects are disclosed in the financial statements.

b) Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Cash flow statement

The Cash flow statement is prepared under the "indirect method" in accordance with Ind AS-7, whereby the profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

d) Revenue Recognition
Other Income

i. **Interest Income**
Interest income is recognized on accrual basis. Overdue interest is recognized as income on realization.

ii. **Dividend Income**
Dividend income is recognized on receipt basis i.e. it is accounted when the Company has received the same.

e) Fixed assets

i. **Tangible Assets:** Fixed assets, carried at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

ii. **Intangible Assets:** Intangible assets are carried at cost less accumulated amortization and impairment of the respective assets.

f) Depreciation and Amortization

The Company Depreciates its fixed assets on basis of "Written Down Value" over the useful life or residual value as in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, as against the earlier practice of depreciating at the rate prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions or disposals to the tangible assets during the year is provided on pro-rata basis from / till the date of such additions or disposals as the case may be.

g) Investments

Investments are classified as Long term and Current Investments.

Long-term investments (excluding investment properties), are carried individually at cost less provision for other than temporary diminution, if any, in the value of such investments.

Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

The quoted and unquoted investments (shares) by the Company are held in physical form and have not been verified.

h) Quoted Investment

The management has given custody of all the shares certificates to depository authorities for completing the demitting formalities and hence we are unable to conduct the physical verification of shares. Further some of the shares are in the name of directors and their relatives and yet not transferred in the name of the company.

i) Unquoted Investment

These share certificates are not available for verification, although allotment acknowledgement letter from respective companies were made available. The shares in respect of which market quotations are not available, disclosed under "Unquoted Investment".

j) Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

k) Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

l) Earnings per share

Basic EPS is computed by dividing the net profit for the year attributable to the Equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the equity shareholders by weighted average number of equity shares and dilutive potential equity shares outstanding during the year – end, except where the results would be anti-dilutive.

m) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

n) Provisions, Contingent liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for Contingent Liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.

3. Changes in Accounting Policies

Depreciation of Fixed Assets: The Schedule II of the Companies Act, 2013 is being implemented from 1st April, 2014 and the Company has adopted "Written down value" method of Depreciation on its Fixed Asset as provided in Part C of Schedule II.

4.1 Property, Plant & Equipments

(Amount in Lakhs)

Tangible assets	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
	As at 1 April, 2025	Additions	Disposals	As at 31 March, 2026	As at 1 April, 2025	Depreciation for the year	Disposals	As at 31 March, 2026	As at 31 March, 2026	As at 31 March, 2025
Computer System	-	-	-	-	-	-	-	-	-	-
Total Current Year	-	-	-	-	-	-	-	-	-	-
Total Previous year	-	-	-	-		-	-	-	-	-

4.2 Non-Current Investments

Particulars	As at 31.03.2026	As at 31.03.2025
(I) Subsidiary:		-
5100(PY 5100) Equity Share Rs. 10/- each in Wergreen Industries Private Limited	0.51	-
Total:	**0.51**	-

4.3 Loans

Particulars	As at 31.03.2026	As at 31.03.2025
Loans		
(Unsecured, considered good)		
Body Corporate	102.19	75.16
Others	362.00	362.56
Total	**464.19**	**437.72**

4.4 Other Non-Current Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Other	-	6.19
	-	**6.19**

4.5 Cash and cash equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
Cash and Cash Equivalents		
(a) Balance with Banks		
In Current Accounts	1.74	1.28
(b) Cash on hand	0.10	0.10
	1.84	**1.38**

4.6 Other Current Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Advance to Staff	11.81	-
Balance with Government Authorities	6.81	-
Others	0.05	0.06
	0.06	**0.99**

4.7 Equity Share capital

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital 16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	1,650,000	165.00	1,650,000	165.00
Issued, Subscribed and Paid-up Capital 16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	1,650,000	165.00	1,650,000	165.00
Total	**1,650,000**	**165.00**	**1,650,000**	**165.00**

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Addition	Opening Balance	Addition
Equity shares with voting rights				
Year ended 31 March, 2026				
- Number of shares	1,650,000	-	1,650,000	-
- Amount	165.00	-	165.00	-
Year ended 31 March, 2025				
- Number of shares	1,650,000	-	1,650,000	-
- Amount	165.00	-	165.00	-

(ii) Terms and Rights attached to equity shares:

The company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each equity share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholding more than 5% of the Paid-up Capital:

As per shareholders register, there are no shareholders holding more than 5% of shares in the Company for the Financial Year 2025-26

The company has not allotted any fully paid up equity shares by way of bonus shares, or in pursuant to contract without payment being received in cash nor has bought back equity shares during the five years immediately preceding the balance sheet date.

4.8 Other Equity

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Opening Balance as at April 01, 24	-	265.25	-	265.25
loss for the year	-	(19.09)	-	(19.09)
Other comprehensive income for the year, net of income tax	-	-	-	-
Closing Balance as at March 31, 25	-	**246.16**	**-**	**246.16**
Loss for the year	-	(22.96)	-	(22.96)
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance at March 31, 2026	**-**	**223.20**	**-**	**223.20**

4.9 Non-Current Liabilities – Borrowings

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, Repayable on Demand		
Loan from Director - Interest free	-	21.22
Loan from Body Corporate	81.61	-
	81.61	**21.22**

4.10 Other Current Liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
OTHER CURRENT LIABILITIES		
Employee Benefit Payable	0.64	8.11
Statutory Liabilities	0.82	4.10
Other Payables	5.08	0.28
Advance from Customers	8.86	1.00
	15.40	**13.49**

4.11 Revenue from Operations

Particulars	As at 31.03.2026	As at 31.03.2025
Sales	-	4.30
	-	**4.30**

4.12 Other Income

Particulars	As at 31.03.2026	As at 31.03.2025
Interest on loans and advances Given	0.03	-
Interest on Income Tax refund	-	0.02
Dividend Received	0.20	0.19
Miscellaneous Income	-	0.05
Total	**0.23**	**0.26**

4.13 Purchases of Stock in trade

Particulars	As at 31.03.2026	As at 31.03.2025
Material Purchase	-	2.17
	-	**2.17**

4.14 Employee benefits expenses

Particulars	As at 31.03.2026	As at 31.03.2025
Salary, Wages and Bonus	14.26	10.80
Total	**14.26**	**10.80**

4.15 Other expenses

Particulars	As at 31.03.2026	As at 31.03.2025
Advertising Expenses	0.32	0.42
Audit Fees	0.50	0.50
Bank Charges	0.04	0.04
Legal And Professional Charges	0.25	9.22
Printing And Stationary	0.02	0.04
Rent, Rates and Taxes	6.03	0.03
Interest on Unsecured Loan	1.01	-
Miscellaneous Expenses	0.76	0.44
Total	**8.93**	**10.68**

5. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

6. **Segment Reporting:**
   No Segment Reporting

7. Disclosure pursuant to Ind AS 33 – Earnings Per Share

Particulars	As at 31.03.2026	As at 31.03.2025
Total Comprehensive Income	(22.96)	(19.09)
Nominal Value of ordinary share (Rs.)	10.00	10.00
Weighted Average Number of Ordinary Share (No's)	1, 650,000	1, 650,000
Weighted Average Number of Diluted Share (No's)	1,650,000	1,650,000
Basic Earnings per Ordinary Shares (Rs.)	(0.00001)	(0.00001)
Diluted earnings per Share (Rs.)	(0.00001)	(0.00001)

8. Related Party Disclosure:
List of Related Parties
(As identified by the management)

I. Enterprises where Directors and /or Shareholders are having significant Influence (With whom Company had transaction)
BRCM Limited

II. Key Management Personnel (KMP):
Narendrakumar Badrinarayan Patel (Director)
Rajiv Gupta (Director)
Swati Sahukara (Director)
Pooja Agarwal (Director)
Kavita Jain (Company Secretary)
Meenal Baid Jain (CFO)
Kapil Dhawan (CEO)

Related Party Transactions carried out during the year

Particulars	For the Year ended 31.03.2025	Borrowed	Repaid/ Adjusted	For the Year ended 31.03.2026
Unsecured Loan from Director				
Swati Sahukara	21.22	13.66	34.88	0
Salary				
Kavita Jain	-	-	-	5.98
Meenal Baid Jain	-	-	-	3.73
Kapil Dhawan	-	-	-	2.98

9. Additional Disclosure requirements as notified by MCA pursuant to amended Schedule III

a) RATIOS

S.R No.	Ratio	Numerator	Denominator	F.Y. 2025-26	F.Y. 2024-25	Explanation for variance 25% & More (+/-)
1	Current Assets	Current Assets	Current Liabilities	1.33	0.04	Not Applicable
2	Debt Equity	Total Debts	Shareholder's equity	0.21	0.05	Not Applicable
3	Debt Service Coverage	Earnings available for debt service	Debt Service	NA	NA	Not Applicable
4	Return on Equity (ROE)	Net profit after Tax	Average shareholders' equity	NA	NA	Not Applicable
5	Trade Receivable Turnover	Revenue	Average Trade Receivable	NA	NA	Not Applicable
6	Trade Payable Turnover	Purchase of Goods & Services	Average Trade Payables	NA	NA	Not Applicable
7	Net Capital Turnover	Revenue	Working Capital	NA	NA	Not Applicable

8	Net Profit	Net profit	Revenue	NA	NA	Not Applicable
9	Return on Capital Employed (ROCE)	Earnings before Interest & Tax	Capital Employed	NA	NA	Not Applicable

b) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

c) The Company do not have any transactions with companies struck off.

d) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after

e) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year,

f) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,

g) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

h) The Company have no such transaction which is not recorded in the books of accounts 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 provisions of the Income Tax Act, 1961),

i) The provisions regarding CSR Expenses under Section 135 of the Companies Act, 2013 are not applicable to the Company,

j) Compliance with regards to the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017 is not applicable to the Company.

10. CONTINGENT LIABILITY

Contingent Liabilities not provided for:

Particulars	F.Y.2025-26	F.Y.2025-26
A. Disputed Demands Outstanding:		
Income Tax	1.69	1.41

11. FAIR VALUE MEASUREMENTS

i. Financial Instruments by Category

Particulars	Carrying Amount		Fair Value	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
FINANCIAL ASSETS				
Amortised cost				
Cash and Cash Equivalents	0.10	0.10	0.10	0.10
Other Balances with Bank	1.74	1.28	1.28	1.28
Loans	464.19	437.72	437.72	437.72
Total	**466.03**	**439.10**	**466.03**	**439.10**
FINANCIAL LIABILITIES				
Amortised cost				
Borrowings	81.61	21.22	81.61	21.22
Total	**81.61**	**21.22**	**81.61**	**21.22**

The management assessed that the fair value of cash and cash equivalent, other balances with bank, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

ii. There have been no transfers among Level 1, Level 2 and Level 3 during the period

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The accounts and finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, AC and the valuation team regularly in line with the company's reporting requirements.

12. CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and adjusts in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company's policy is to keep the gearing ratio between 20% to 40%. The company includes within debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, other balances with bank excluding discontinued operations.

Particulars	**31.03.2026**	**31.03.2025**
Borrowings	81.61	21.22
Other payables	5.08	0.28
Less: cash and cash equivalents	0.10	0.10
Less: Other Balances with Banks	1.74	1.28
Net Debt	**88.53**	**22.88**
Equity	388.20	411.16
Total Capital	**388.20**	**411.16**
Capital and net debt	**476.74**	**434.04**
Gearing ratio	**19%**	**5%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements as follows:
- the gearing ratio must be not more than 75% and
- the ratio of net finance cost to EBITDA must be not more than 50%

13. Net debt Reconciliation

Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows requiring disclosure of changes in liabilities arising from financing activities.

Particulars	**31.03.2026**	**31.03.2025**
Current Borrowings	81.61	21.22
Non-current Borrowings	-	-
Net Debt	**81.61**	**0.75**

Pursuant to the amendments whereas disclosure of information enabling users of financial statements to evaluate changes in liabilities arising from financing activities however amendments do not define financing activities, instead they clarify that financing activities are based on the existing definition of Ind AS 7, based on this we have reconciled financing activity whereas amendments are first applied, entities are not required to present comparative information for earlier periods.

Particulars	31.03.2025	Cash Flows	Non-Cash Changes		31.03.2026
			Acquisition	Fair Value/ Other Change	
Current Borrowings	21.22	81.61	-	(21.22)	81.61
Non-current Borrowings	-	-	-	-	-
Net Debt	**21.22**	**81.61**	-	(21.22)	81.61

14. Foreign Currency Exposure:
Earnings and expenditure in foreign currency during the current and previous financial year – NIL

15. Payment to Auditors:

Particulars	31.03.2026	31.03.2025
Audit Fees	0.50	0.50
Total	**0.50**	**0.50**

16. Payment to Directors:

Particulars	31.03.2026	31.03.2025
Remuneration	Nil	Nil
Sitting Fees	Nil	Nil
Total	**Nil**	**Nil**

17. Previous year's figures
Previous year figures have also been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.

18. Other information
On 21 November 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Accordingly, the Group has considered restructured compensation of employees to assess and account for the incremental impact under Employee benefits expenses in the Statement of Profit and Loss during the year ended 31st March 2026. The Group continues to monitor the notification of final Central/State rules and related clarifications and will evaluate and account for any additional impact in the period in which such rules are notified or clarifications issued.

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members
Crysdale Industries Limited
(Formerly known as Relson India Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion
We have audited the accompanying Consolidated financial statements of Crysdale Industries Limited (formerly Known as Relson India Limited) ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Change in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Ind AS financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements 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 Responsibility for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current year. These matters were addressed in the context of our audit of the Consolidated financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We do not come across such matter during our audit which can be considered as key audit matter.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder Information, but does not include the financial statements and our auditor's report thereon.

The Board's Report, Annexures to Board's Report, Corporate Governance Report and Shareholder Information is expected to be made available to us after the date of this auditor's report. Our opinion on the Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board's Report, Report on Corporate governance and Business Responsibility report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Ind AS Consolidated financial statements:

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- Identifying and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtaining an understanding of internal financial control relevant to the audit in order design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Parent Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account;

   d. In our opinion, the aforesaid Ind AS Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e. On the basis of the written representations received from the directors as on 31st March 2026 taken on records by the Board Directors, none of the disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in **"Annexure B";** Our report expresses an unmodified opinion on adequacy and operative effectiveness of the Company's internal financial controls over financial reporting;

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, "

      In our opinion, and according to the information and explanations given to us, during the year no remuneration paid by the Company to its directors and question of reporting of excess remuneration does not arise. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to note 10 to financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

      iii. There were no amounts, which, were required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

      v. The dividend has neither declared nor paid during the year by the Company.

      vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company, in respect of financial year commencing on April 01, 2023, has used Tally Prime 6.1 ("an accounting software") for maintaining its books of account, which don't have a feature of recording audit trail (edit log) facility.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274WHCPYA6247

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Crysdale Industries Limited (Formerly Known as Relson India Limited) of even date)

(i) The Company does not own property, plant and equipment. Accordingly, the provisions of the clause 3(i) (a) to (e) of the order is not applicable to the company.

(ii) (a) The Company did not hold any inventories during the year. Accordingly, reporting under sub-clause (a) of clause 3(ii) of the order is not applicable to company.

(b) The Company has not been sanctioned working capital limits in excess of five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the company.

(iii) (a) The Company during the year has not made any Investment in Subsidiary. The Company during the year has granted any secured / unsecured loans/ advances in the nature of loans or stood guarantee, or provided security to any parties during the year. The aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loan to others is as per the table given below:

(Amount. In Lakhs)

Particulars	**Guarantees**	**Security**	**Loans**	**Advances in Nature**
C. Aggregate amount granted/ provided during the year				
- Subsidiary, Associates and other related party	-	-	-	-
- Other	-	-	-	27.55
D. Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiary, Associates and other related party				
- Other	-	-	75.16	389.05

(b) In respect of the aforesaid loan, the terms and conditions under which such loan has been granted are not, prima facie, prejudicial to the Company's Interest.

(c) No loans or advances in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loan granted to settle the overdue of existing loan given to the same parties.

(iv) Accordingly, to the information and explanation given to us. There are no loans, investment, guarantees and securities given in respect of which provisions of section 185 and 186 of the companies Act, 2013 are applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information to us, the central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of any of the activities of the company. Thus, the maintenance of cost records under sub section (1) of section 148 of the Act is not applicable to the Company under the Companies (Cost Record and Audit) Rules, 2014.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Service tax, Goods and Services Tax, Cess and other material statutory dues, the Company has been generally regular in depositing during the year by the Company with the appropriate authorities. There are no undisputed statutory dues payable in respect to the above statues, outstanding as at March 31, 2026, for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance, service tax, duty of customers, duty of excise, cess, goods and service tax, which have not been deposited on account of any disputes. The particulars of others statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Sr. No.	**Nature of the Statute**	**Nature of dues**	**Forum where Dispute is Pending**	**Period to which the Amount Relates**	**Disputed Amount (Rs. in Lakh)**	**Date of Payment**

1.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2018-19	0.91	Not paid
2.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2014-15	0.73	Not paid
3.	The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	A.Y. 2016-17	0.05	Not paid
4.	The Maharashtra State Tan on Profession Act, 1975	Professional tax	-	A.Y. 2024-25	0.30	Not paid
5.	The Maharashtra State Tan on Profession Act, 1975	Professional tax	-	A.Y. 2025-26	0.075	Not paid

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the record of the company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender.

(b) 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 been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year end hence, reporting under clause 3(ix) (c) of the order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.

(f) According to the information and explanations given to us by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiary Company. The Company does not have joint venture or associate companies hence the question of reporting on the same does not arise.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) a) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) The Company has does not have any internal audit system.

(b) The Company has does not have any internal audit system. We were unable to consider the internal audit report in our audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the provision stated in paragraph 3(xv) of the order are not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

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

(d) There is no Core Investment Company as a part of the Group; hence, the requirement to report on Clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The company has incurred cash losses of Rs.23.35 Lakhs in the current financial year and Rs. 23.93 Lakhs in the immediately preceding financial year.

(xviii) There has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(Xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratio (Refer Note 9 (a)) to the financial statement), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, there is no liability for the company under provisions of section 135 of the companies Act, relating to corporate social responsibility. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the company.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274WHCPYA6247

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CRYSDALE INDUSTRIES LIMITED (formerly Known as Relson India Limited) of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CRYSDALE INDUSTRIES LIMITED (formerly Known as Relson India Limited)** (the "Company") as of 31st March, 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 (the "Guidance Note"). 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 the respective 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 ('the Act).

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) Act, to the extent applicable to an audit of internal financial controls. 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 with reference to Ind AS Financial Statement and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to Ind AS Financial Statement, 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 with reference to Ind AS Financial Statement.

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 the management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to these Ind AS Financial Statement, 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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal financial 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 ICAI.

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No: 151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274WHCPYA6247

CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2026

(Amount In lakhs)

	PARTICULARS	Note No.	As at 31.03.2026	As at 31.03.2025
I	**ASSETS**			
1	**NON-CURRENT ASSETS**			
	(a) Property, Plant and equipment	2	-	-
	(b) Capital Work in Progress		-	-
	(c) Investment in Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible assets under development		-	-
	(g) Biological assets other than bearer plants		-	-
	(h) **Financial Assets**		-	-
	(i) Investments		-	-
	(ii) Trade Receivable		-	-
	(iii) Loans	3	464.19	437.72
	(iv) Others		-	-
	(i) Deferred Tax Assets		-	-
	(j) Other Non-Current Assets	4	-	6.19
	Total Non-Current Assets		**464.19**	**443.91**
2	**CURRENT ASSETS**			
	(a) Inventories		-	-
	(b) **Financial Assets**		-	-
	(i) Investments		-	-
	(ii) Trade Receivables		-	-
	(iii) Cash and Cash Equivalents	5	2.71	1.41
	(iv) Bank Balance other than (iii) above			
	(v) Loans and Advances		-	-
	(vi) Other Financial Assets		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets	6	18.67	1.06
	TOTAL CURRENT ASSETS		**21.39**	**2.47**
	TOTAL ASSETS		**485.57**	**446.38**
II	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Share Capital	7	165.00	165.00
	(b) Other Equity	8	222.97	246.51
	Equity attributable to owners of the parent		387.97	411.51
	Non - controlling interest		0.27	-
	TOTAL EQUITY		**388.97**	**411.37**
	Liabilities			
1	**NON-CURRENT LIABILITIES**			
	(a) **Financial Liabilities**		-	-
	(i) Borrowings	9	81.61	0.06
	(ii) Trade Payables		-	-
	(iii) Other Financial liabilities		-	-
	(Other than those specified in item(b))		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	(e) Long Term borrowing		-	-
	TOTAL NON-CURRENT LIABLITIES		**81.61**	**0.06**
2	**CURRENT LIABILITIES**			
	(a) **Financial Liabilities**			
	(i) Borrowings	10	0.06	21.22

		(ii) Trade Payables		-	-
		(iii)Other financial liabilities (Other than those specified in item(c))		-	-
		(b) Other current liabilities	11	15.65	13.74
		(c) Provision		-	-
		(d) Current tax Liabilities (Net)		-	-
		TOTAL CURRENT LIABILITIES		**15.71**	**34.95**
		TOTAL EQUITY AND LIABILITIES		**485.57**	**446.38**

Significant Accounting Policies
Notes are an integral part of the financial statements

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

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

(Amount In lakhs)

	PARTICULARS	Note No.	As at 31.03.2026	As at 31.03.2025
	INCOME			
I	Revenue from operations	12	-	4.30
II	Other Income	13	0.22	0.26
III	**Total Revenue (I+II)**		**0.22**	**4.56**
IV	**EXPENSES:**			
	Cost of raw material consumed		**-**	**-**
	Purchases of traded goods	14	-	2.17
	Changes in inventories of finished goods and work-in-progress		-	-
	Employee benefits expense	15	14.26	10.80
	Finance Cost		-	-
	Depreciation and other amortisation expense		-	-
	Other Expenses	16	9.08	10.97
	Total Expenses		**23.35**	**23.93**
V	**Profit before tax ((III-IV)**		**(23.12)**	**(19.37)**
VI	Add: Exceptional Item		-	-
VII	(Profit before extraordinary items and tax - (V - VI)		**(23.12)**	**(19.37)**
VIII	Extraordinary Items		**-**	**-**
IX	**Profit before tax (VII - VIII)**		**(23.12)**	**(19.37)**
X	**Tax expense:**			
	- Current tax		-	-
	- Deferred tax (Credit)/Charge		-	-
	- Excess/(Short) Provision of previous years		-	-
XI	**Profit for the period from continuing operations (IX - X)**		**(23.12)**	**(19.37)**
XII	**Profit from Discontinued operations**		**-**	**-**
XIII	**Tax Expense of Discontinued operations**		**-**	**-**
XIV	**Profit from Discontinued operations (after tax) (XII - XIII)**		**-**	**-**
XV	**Profit for the year (XI + XIV)**		**(23.12)**	**(19.37)**
XVI	**Other comprehensive Income (OCI)**			
	A (i) items that will be reclassified to Profit and Loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) items that will not be reclassified to Profit and Loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Comprehensive Income, attributable to Non-Controlling Interest		(0.08)	(0.14)
XVII	**Total Comprehensive income for the period (XV + XVI) (Comprising Profit and Other Comprehensive Income for the period)**		**(23.20)**	**(19.51)**
XVIII	**Earnings per equity share (for continuing operations): ***			
	1. Basic		(1.41)	(1.18)
	2. Diluted		(1.41)	(1.18)
XIX	**'Earning per equity share (for discontinued operations):**			
	1. Basic		(1.41)	(1.18)
	2. Diluted		(1.41)	(1.18)
XX	**Earnings per equity share (for discontinued & continuing operations) ***			
	1. Basic		(1.41)	(1.18)

	2. Diluted		(1.41)	(1.18)
* Weighted Average				

Significant Accounting Policies
Notes are an integral part of the financial statements

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Particulars	As at 31.03.2026	As at 31.03.2025
A. Cash flow from operating activities		
Net profit before tax and extra-ordinary items	(23.12)	(19.37)
Adjustments for:		
Dividend Received	(0.19)	(0.19)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:	**(23.32)**	**(19.57)**
Adjustments for:		
(Increase)/decrease in Other Non-Current and Current Assets	(11.41)	(4.36)
Increase/(decrease) in Short Term Borrowings	(21.16)	20.52
Increase/(decrease) in Other Current Liabilities	1.92	3.95
Cash used in operating activities	**(53.97)**	**0.55**
Income Tax (Net of Refunds)	-	-
Net cash generated from operating activities (A)	**(53.97)**	**0.55**
B. Cash flow from investing activities		
Proceeds from issue of shares (in its subsidiary co.)	-	-
Loans and Advance given	(26.47)	-
Dividend Received	0.19	0.19
Net cash used in investment activities (B)	**(26.28)**	0.19
C. Cash flow from financing activities		
Proceeds / (Repayment) of Borrowings	81.55	-
Proceeds from issue of shares	-	0.49
Net cash generated from financing activities (C)	**81.55**	**0.49**
Net (Decrease) in cash and cash equivalents (A+B+C)	**1.30**	**1.24**
Opening balance of Cash & cash equivalents	**1.41**	**0.17**
Closing balance of Cash & cash equivalents	**2.71**	**1.41**

i. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

ii. Components of Cash and Bank Balances at the end of the year:

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with Bank	2.61	1.31
Cash in Hand	0.10	0.10
Total Cash and Cash equivalents as per Balance Sheet	**2.71**	**1.41**

iii. Figures for the previous period have been regrouped / rearranged wherever found necessary.

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

1. Corporate Information:

CRYSDALE INDUSTRIES LIMITED ('the Company') was incorporated in India on 6th January, 1987. The Equity Shares of the Company are listed in India on the **BSE Limited**.

2. Basis of accounting and preparation of financial statements

The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statement and Ind AS 101. 'First - time Adoption of Indian Accounting Standards have been applied. The policies set out below have been consistently applied during the year presented. For all periods up to and including the year ended 31st March, 2026, the Company's prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("Previous GAAP").

All the assets and Liabilities have been classified as current or non-current as per the criteria set out in Schedule III to the Companies Act, 2013. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year, except to the extent stated in 'Note - c' below.

a) Use of estimates

In preparing these Consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates could change from period to period. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are reflected in the period in which such changes are made and if material, their effects are disclosed in the financial statements.

b) Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Cash flow statement

The Cash flow statement is prepared under the "indirect method" in accordance with Ind AS-7, whereby the profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

d) Revenue Recognition

Other Income

i. Interest Income

Interest income is recognized on accrual basis. Overdue interest is recognized as income on realization.

ii. Dividend Income

Dividend income is recognized on receipt basis i.e. it is accounted when the Company has received the same.

e) Fixed assets

i. Tangible Assets: Fixed assets, carried at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

iii. **Intangible Assets:** Intangible assets are carried at cost less accumulated amortization and impairment of the respective assets.

f) Depreciation and Amortization

The Company Depreciates its fixed assets on basis of "Written Down Value" over the useful life or residual value as in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, as against the earlier practice of depreciating at the rate prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions or disposals to the tangible assets during the year is provided on pro-rata basis from / till the date of such additions or disposals as the case may be.

g) Investments
Investments are classified as Long term and Current Investments.

Long-term investments (excluding investment properties), are carried individually at cost less provision for other than temporary diminution, if any, in the value of such investments.

Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

The quoted and unquoted investments (shares) by the Company are held in physical form and have not been verified.

h) Quoted Investment
The management has given custody of all the shares certificates to depository authorities for completing the demitting formalities and hence we are unable to conduct the physical verification of shares. Further some of the shares are in the name of directors and their relatives and yet not transferred in the name of the company.

i) Unquoted Investment
These share certificates are not available for verification, although allotment acknowledgement letter from respective companies were made available. The shares in respect of which market quotations are not available, disclosed under “Unquoted Investment”.

j) Employee benefits
Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

k) Segment Reporting
The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

l) Earnings per share
Basic EPS is computed by dividing the net profit for the year attributable to the Equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the equity shareholders by weighted average number of equity shares and dilutive potential equity shares outstanding during the year – end, except where the results would be anti dilutive.

m) Taxes on income
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

n) Provisions, Contingent liabilities and Contingent Assets
A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for Contingent Liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.

3. Changes in Accounting Policies
Depreciation of Fixed Assets: The Schedule II of the Companies Act, 2013 is being implemented from 1st April, 2014 and the Company has adopted “Written down value” method of Depreciation on its Fixed Asset as provided in Part C of Schedule II.

Note 2: Property, Plants & Equipment

Tangible assets	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
	As at 1 April, 2025	Additions	Disposals	As at 31 March, 2026	As at 1 April, 2025	Depreciation for the year	Disposals	As at 31 March, 2025	As at 31 March, 2026	As at 31 March, 2025
Computer System	-	-	-	-	-	-	-	-	-	-
Total Current Year	-	-	-	-	-	-	-	-	-	-
Total Previous year	-	-	-	-		-	-	-	-	-

NOTE 3: Financial Assets – Loans

Particulars	As at 31.03.2026	As at 31.03.2025
Loans		
Unsecured, considered good		
Body Corporate	102.19	75.16
Others	362.00	362.56
Total	**464.19**	**437.72**

NOTE 4 : Other Non Current Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Others		6.19
Total		**6.19**

NOTE 5 : Current Financial Assets – Cash And Cash Equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
Cash and Cash equivalents		
Balance with Bank in current accounts	2.61	1.31
Cash on hand	0.10	0.10
Total	**2.71**	**1.41**

NOTE 6: Other Current Assets **Rs. In Lakhs**

Particulars	As at 31.03.2026	As at 31.03.2025
(Unsecured & considered good)		
Advance to Staff	**11.81**	**-**
Balance with Government Authorities	**6.81**	**1.06**
Other	**0.05**	**-**
Total	**18.67**	**1.06**

NOTE 7: Equity Share **Rs. In Lakhs**

Particulars	As at 31.03.2026	As at 31.03.2025
Authorised		
16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	**165.00**	**165.00**
Issued, Subscribed & Paid up		
16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	**165.00**	**165.00**
TOTAL	**165.00**	**165.00**

(a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the year:

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
At the beginning of the year	**1,65,00,000**	**165.00**	**1,65,00,000**	**165.00**
Issued during the year - Bonus Issue	-	-	-	-
Outstanding at the end of the year	**1,65,00,000**	**165.00**	**1,65,00,000**	**165.00**

(b) Terms/rights attached to equity shares:

The company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each equity share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholding more than 5% of the Paid-up Capital:

As per shareholders register, there are no shareholders holding more than 5% of shares in the Company for the Financial Year 2025-26.

The company has not allotted any fully paid up equity shares by way of bonus shares, or in pursuant to Contract without payment being received in cash nor has bought back equity shares during the five years immediately preceding the balance sheet date.

(Amount in Lakhs)

Note 8: Other Equity

Particulars	Reserves and Surplus				
	Capital Reserve	Retained earnings	Total other equity	Non-Controlling Interest	Total
Balance as at April 01,2024	**-**	**265.25**	**265.25**	**-**	**265.25**
Profit/loss for the year	-	-	-19.23	-0.14	-19.37
Other comprehensive income for the year, net of tax	-	-	-	-	-
Creation of General Reserve	-	-	-	-	-
Transferred from Profit & Loss Account	-	--	-	-	-
Foreign Currency Translation Reserve	-	-	-	-	-
Capitalised by way of issue of fully paid up Bonus Shares	-	-	-	-	-
Balance as at March 31, 2025	**0.49**	**265.25**	**246.02**	**-0.14**	**246.37**
Loss for the year	-	-	-23.05	-0.08	-23.12
Other comprehensive income for the year, net of tax	-	-	-	-	-
Creation of General Reserve	-	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	-	-

Capitalised by way of issue of fully paid up Bonus Shares	-	-	-	-	-
Balance as at March 31, 2026	**0.49**	**265.25**	**222.97**	**-0.22**	**223.24**

NOTE 9 Borrowings Unsecured **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Loan from Body Corporate	81.61	-
Loan from Director - Swati	-	0.06
	81.61	**0.06**

NOTE 10: Current Liabilities -Borrowings **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, Repayable on Demand		
Loan from Director - Interest Free	0.01	21.22
Other	0.05	-
	0.06	**21.22**

NOTE 11 : Other Current Liabilities **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
<u>Other payables</u>		
Employee related liabilities	0.64	8.11
Statutory Liabilities	0.82	4.10
Other Payables	9.11	1.00
Income tax payable	5.08	0.53
	15.65	**13.74**

NOTE 12 : Revenue From Operations **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Sales	-	4.3
	-	**4.3**

NOTE 13 : Other Income **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Dividend Income	0.19	0.19
Interest on Income tax Refund	-	0.02
Other Income	0.03	0.05
	0.23	**0.26**

Note 14 : Purchases Of Traded Goods **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Purchase of Traded Goods	-	2.17
	-	**2.17**

NOTE 15 : Employees Benefit Expenses **(Amount in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Salary, Wages and Bonus	14.26	10.80
	14.26	**10.80**

NOTE 16 : Other Expenses

Particulars	As at 31.03.2026	As at 31.03.2025
Advertising Expenses	0.32	0.42
Audit Fees	0.50	0.50
Bank Charges	1.20	0.04
Legal And Professional Charges	0.25	9.22
Printing And Stationary	0.02	0.04
Rates and Taxes	6.03	0.03
Miscellaneous Expenses	0.76	0.72
	10.97	**10.97**

17. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

18. Segment Reporting: No Segment Reporting

19. **Disclosure pursuant to Ind AS 33** – Earnings Per Share

Particulars	As at 31.03.2026	As at 31.03.2025
Total Comprehensive Income	(23.20)	(19.51)
Nominal Value of ordinary share (Rs.)	10.00	10.00
Weighted Average Number of Ordinary Share (No's)	16,50,000	16,50,000
Weighted Average Number of Diluted Share (No's)	16,50,000	16,50,000
Basic Earnings per Ordinary Shares (Rs.)	(1.41)	(1.18)
Diluted earnings per Share (Rs.)	(1.41)	(1.18)

20. **Related Party Disclosure:** List of Related Parties (As identified by the management)

I. Enterprises where Directors and /or Shareholders are having significant Influence (With whom Company had transaction)
BRCM Ltd

II. Key Management Personnel (KMP):
Narendrakumar Badrinarayan Patel (Director)
Rajiv Gupta (Director)
Swati Sahukara (Director)
Pooja Agrawal (Independent Director)
Meenal Baid Jain (Chief Financial Officer)
Kapil Dhawan (Chief Executive Officer)
Kavita Jain (Company Secretary)

Related Party Transactions carried out during the year

Particulars	For the Year ended 31.03.2025	Borrowed	Repaid/ Adjusted	For the Year ended 31.03.2026
Salary				
Kavita Jain	-	-	-	5.98
Meenal Baid Jain	-	-	-	3.73
Kapil Dhawan	-	-	-	2.98
Unsecured Loan from Director Swati Sahukara	21.23	13.66	34.88	0.01

21. Additional Disclosure requirements as notified by MCA pursuant to amended Schedule III

a) RATIOS

Sr. No	Ratio	Numerator	Denominator	F.Y. 2025-26	F.Y. 2024-25	Explanation for variance 25% & More(+/-)
1	Current Assets	Current Assets	Current Liabilities	0.07	-	
2	Debt Equity	Total Debts	Shareholder's equity	0.13	-	
3	Debt Service Coverage	Earning available for debt service	Debt Service	0.00	-	
4	Return on Equity (ROE)	Net profit after Tax	Average shareholders equity	NA	-	
5	Trade Receivable Turnover	Revenue	Average Trade Receivable	NA	-	
6	Trade Payable Turnover	Purchase of Goods & Services	Average Trade Payables	NA	-	
7	Net Capital Turnover	Revenue	Working Capital	NA	-	
8	Net Profit	Net profit	Revenue	NA	-	
9	Return on Capital Employed (ROCE)	Earning before Interest & Tax	Capital Employed	NA	-	

b) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

c) The Company do not have any transactions with companies struck off.

d) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after

e) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

f) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

h) The Company have no such transaction which is not recorded in the books of accounts 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 provisions of the Income Tax Act, 1961),

i) The provisions regarding CSR Expenses under Section 135 of the Companies Act, 2013 are not applicable to the Company.

j) Compliance with regards to the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017 is not applicable to the Company

22. CONTINGENT LIABILITY

Contingent Liabilities not provided for:

Particulars	As at 31.03.2026	As at 31.03.2025
A. Disputed Demands Outstanding:		
Income Tax	1.69	1.41

23. FAIR VALUE MEASUREMENTS:

i. Financial Instruments by Category

Rs. In Lakhs

Particulars	Carrying Amount		Fair Value	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
FINANCIAL ASSETS				
Amortised cost				
Cash and Cash Equivalents	0.10	0.10	0.10	0.10
Other Balances with Bank	2.61	1.31	2.61	1.31
Loans	464.19	437.72	464.19	437.72
Total	**466.90**	**439.12**	**466.90**	**439.12**
FINANCIAL LIABILITIES				
Amortised cost				
Borrowings	0.06	21.22	0.06	21.22
Total	**0.06**	**21.22**	**0.06**	**21.22**

The management assessed that the fair value of cash and cash equivalent, other balances with bank, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

There have been no transfers among Level 1, Level 2 and Level 3 during the period

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments

- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The accounts and finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, AC and the valuation team regular in line with the company's reporting requirements.

24. CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company's policy is to keep the gearing ratio between 20% to 40%. The company includes within debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, other balances with bank excluding discontinued operations.

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Borrowings	0.06	21.22
Other payables	9.11	1.00
Less: cash and cash equivalents	(0.10)	(0.10)
Less: Other Balances with Banks	(2.61)	(1.31)
Net Debt	**6.45**	**20.81**
Equity	388.24	411.37
Total Capital	**388.24**	**411.37**
Capital and net debt	**394.70**	**432.18**
Gearing ratio	**2%**	**5%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements as follows :

- the gearing ratio must be not more than 75% and

- the ratio of net finance cost to EBITDA must be not more than 50%

25. **Net debt Reconciliation**

Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows requiring disclosure of changes in liabilities arising from financing activities.

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Current Borrowings	0.06	21.22
Net Debt	**0.06**	**21.22**

Pursuant to the amendments whereas disclosure of information enabling users of financial statements to evaluate changes in liabilities arising from financing activities however amendments do not define financing activities, instead they clarify that financing activities are based on the existing definition of Ind AS 7, based on this we have reconciled financing activity whereas amendments are first applied, entities are not required to present comparative information for earlier periods.

Particulars	31.03.2025	Cash Flows	Non-Cash Changes		31.03.2026
			Acquisition	Fair Value/ Other Change	
Current Borrowings	21.22	0.06	-	(21.22)	0.06
Non-current Borrowings	-	81.55	-	-	81.55
Net Debt	**21.22**	**81.61**	**-**	**(21.22)**	**81.61**

26. Foreign Currency Exposure:

Earnings and expenditure in foreign currency during the current and previous financial year – NIL

27. Payment to Auditors:

Particulars	As at 31.03.2026	As at 31.03.2025
Audit Fees	0.50	0.50
Total	**0.50**	**0.50**

28. Payment to Directors:

Particulars	As at 31.03.2026	As at 31.03.2025
Remuneration	Nil	Nil
Sitting Fees	Nil	Nil
Total	**Nil**	**Nil**

29. Previous year's figures:

Previous year figures have also been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date
For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
Firm Registration No. 120459W

Sd/-
Jitendra Doshi
Partner
Membership No.151274
Place: Mumbai
Date: May 18, 2026
UDIN: 26151274HIOSYC6387

For and on behalf of the Board of Directors
CRYSDALE INDUSTRIES LIMITED

Sd/-
Swati Sahukara
Director
DIN: 06801137

Sd/-
Rajiv Gupta
Director
DIN: 01116868

Sd/-
Kavita Hitesh Jain
Company Secretary
M No. A63116

Sd/-
Meenal Baid Jain
Chief Financial Officer

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51900MH1987PLC042111

Name of the Company: CRYSDALE INDUSTRIES LIMITED

(Formerly Known as "Relson India Limited)

Registered Office: S7 - 13, 7th Floor, B wing Pinnacle Business Park, Mahakali Caves Road, MIDC, Andheri East, Chakala Midc, Mumbai - 400093, Maharashtra, India

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. /Client Id DP. Id:

I/We, being the Member(s) of______________, shares of the above named Company, hereby appoint

1. Name:
   Address:
   E-mail Id:
   Signature: _________________, or failing him/her.
2. Name:
   Address:
   E-mail Id:
   Signature: _________________, or failing him/her.
3. Name:
   Address
   E-mail Id:
   Signature: _________________, or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Monday, the 28th day of September, 2026 at 03.00 P.M. at the Registered Office of the Company situated at S7 -13, 7th Floor, B-wing, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai-400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	I Assent to the Resolution	I dissent from the Resolution
ORDINARY BUSINESS			
1	To receive, consider and adopt the audited Financial Statement as on March 31, 2026, along with the Reports of Board of Directors and Independent Auditors thereon.		
2	To appoint Director in place of Mr. Rajiv Gupta (DIN: 01116868), who retires by rotation and being eligible, offers himself for appointment.		
SPECIAL BUSINESS			

Signed this________day of_______2026.

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Rs. 1/- Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statement and notes please refer to the notice of the Annual General Meeting.
3. A Proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
5. A member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person shall not act as proxy for any other member.
6. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion to the vote of the other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

NAME AND ADDRESS OF THE SHAREHOLDER ____________________________ Jointly with __________________________________ Folio No. ________________ full name of the Proxy if attending the meeting ________________________________.

I hereby record my presence at the 40th Annual General Meeting of the Company held at Registered Office of the Company on Monday, 28th September, 2026 at 03.00 p.m.

Signature of the shareholder

Note: Please fill in attendance slip and hand it over at the place of the meeting. Members/ proxy are requested to bring a copy of the Annual Report at the meeting.

Crysdale Industries Limited

(Formerly Known as Relson India Limited)

CIN: L51900MH1987PLC042111

If undelivered, please return to:

S7 - 13, 7th Floor, B wing Pinnacle Business Park, Mahakali Caves Road, MIDC, Andheri East, Chakala Midc, Mumbai - 400093, Maharashtra, India.