



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

Date: 08th September, 2023

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

Scrip Code: 511493
Scrip Id: SHRYDUS

Sub.: **Notice convening 40th Annual General Meeting along with the Annual Report for the financial year 2022-23.**

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

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

1. Notice of the 40th Annual General Meeting of the Company scheduled to be held on Saturday, 30th September, 2023 at 03.00 p.m. at through VC/other Audio Visual Means; and
2. The Annual Report of the Company for the financial year 2022-23.

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

Thanking You

Yours Faithfully

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

Shrey Premal Parekh
Managing Director
DIN:08513653

ANNUAL REPORT

The text 'ANNUAL REPORT' is rendered in a white, serif font. It is set against a dark grey, fan-shaped shadow that originates from a single point at the bottom center and radiates outwards, creating a sense of depth and movement.

2022-23

The text '2022-23' is rendered in a bold, sans-serif font. The numbers are filled with a grey, textured pattern. A dark, solid shadow is cast beneath the text, giving it a three-dimensional appearance.

BOARD OF DIRECTORS

Mr. Shrey Premal Parekh	~	Managing Director
Mr. Nag Bhushan Rao	~	Director
Ms. Mital Amish Shah	~	Director
Mrs. Neha Premal Parekh	~	Director

CHIEF FINANCIAL OFFICER

Mr. Premal Shailesh Parekh

COMPANY SECRETARY

Mr. Devang Doshi

AUDIT COMMITTEE

Mr. Nag Bhushan Rao	~	Chairman
Mr. Shrey Premal Parekh	~	Director
Ms. Mital Amish Shah	~	Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Nag Bhushan Rao	~	Chairman
Mrs. Neha Premal Parekh	~	Director
Ms. Mital Amish Shah	~	Director

STAKEHOLDERS RELATIONSHIP & GRIEVANCE COMMITTEE

Mr. Nag Bhushan Rao	~	Chairman
Mrs. Neha Premal Parekh	~	Director
Ms. Mital Amish Shah	~	Director

AUDITORS

Suvarna & Katdare, Chartered Accountant

80E, Mulji Mistry Bldg., 61, Tejapl Road, Opp. Parle Gluco Biscuit Factory, Vile Parle (East),
Mumbai - 400057

BANKERS

ICICI Bank Limited



REGISTERED OFFICE

M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani,
R.N. Mukherjee Road Kolkata-700001, West Bengal
Telephone : (91) (033) 2231-1038 / 1039

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

Website : www.shrydus.com

REGISTRAR AND SHARE TRANSFER AGENTS

C. B. MANAGEMENT SERVICES PRIVATE LIMITED

P-22, Bondel Road, Kolkata - 700019

Phone : (91) (033) 4011-6700/2280; 4011-6692/2282;
(91) (033) 4011-3643/2487; 4011-0263;

Facsimile : (91) (033) 4011-6739

E-mail ID : rta@cbmsl.com;

Website : www.cbmsl.com

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DEAR SHAREHOLDERS

SUB : MCA'S GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS

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

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

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

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

- hold your shares in dematerialized form, kindly register your e-mail address with your Depository Participant at the earliest; or
- hold your shares in physical form, kindly register your e-mail address with C. B. Management Services Private Limited, our Registrar and Share Transfer Agent, at the following address at the earliest;

MR. RANA ROY CHOWDHURY, DEPUTY MANAGER

C. B. MANAGEMENT SERVICES PRIVATE LIMITED P-22, BONDEL ROAD. KOLKATA - 700019

E-mail Address: ranarc@cbmsl.co

You may use the format given below for registering your e-mail address with C. B. Management Services Private Limited.

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



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

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

This communication may be ignored, if your email address is already registered with your Depository Participant/CB Management Services Private Limited

Thanking you,

Yours faithfully,

For **SHRYDUS INDUSTRIES LIMITED**

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PAREKH

MANGING DIRECTOR

DIN: 08513653

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHRYDUS INDUSTRIES LIMITED (FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED) (CIN-L67190WB1983PLC035658) WILL BE HELD ON SATURDAY, THE SEPTEMBER 30, 2023 AT 03.00 P.M. VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM') WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE TO TRANSACT THE FOLLOWING BUSINESS:

AS ORDINARY BUSINESS

(1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

(2) To appoint a director in place of Mr. Shrey Premal Parekh (DIN: 08513653), who retires by rotation and being eligible, offers himself for re-appointment

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with rules thereunder, Mr. Shrey Premal Parekh (DIN: 08513653), who retires by rotation and being eligible, offers himself for appointment, be and is hereby re-appointed as a director in the category of executive director of the Company."

AS SPECIAL BUSINESS

(3) To Regularize and Change in Designation of Ms. Mital Amish Shah (DIN: 09545610) from Non-Executive, Independent Director to Non-Executive, Non-Independent Director of the Company;

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

"RESOLVED THAT pursuant to the provisions of sections 152 and any other applicable provisions of the companies act, 2013 ("the act") and rule 8, 9 and 14 of the companies (appointment and qualification of directors) rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force and provisions of the article of association of the company, the members be and hereby accorded their consent to the appointment of Ms. Mital Amish Shah (DIN: 09545610) who in terms of section 161 of the companies act, 2013 holds office until the date of this annual general meeting and is being eligible for appointment and has consented to act as a Director of the company and in respect of whom the company has received a notice in writing from a member under section 160(1) of the act proposing his candidature for the office of director of the company, as an Non-Executive, Non-Independent director of the company, liable to retire by rotation."

"RESOLVED THAT Pursuant To Provisions of Sections 149, 152, 196, 197, 203 of The Companies Act, 2013 and any other applicable provisions thereof and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with schedule V to the Companies Act, 2013, as proposed and recommended by the nomination and remuneration committee and the board of directors of the company respectively, the consent of the members of the company be and is hereby accorded to the change in designation of Ms. Mital Amish Shah (DIN: 09545610) from Non-Executive, Independent Director to Non-Executive, Non-Independent Director.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

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

(4) Regularization of Additional Director, Mrs. Neha Premal Parekh (DIN: 01274835) as Director of the company

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

"RESOLVED THAT pursuant to the provisions of sections 152 and any other applicable provisions of the companies act, 2013 ("the act") and rule 8, 9 and 14 of the companies (appointment and qualification of directors) rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force and provisions of the article of association of the company, the members be and hereby accorded their consent to the appointment of Mrs. Neha Premal Parekh (DIN: 01274835) who in terms of section 161 of the companies act, 2013 holds office until the date of this annual general meeting and is being eligible for appointment and has consented to act as a Director of the company and in respect of whom the company has received a notice in writing from a member under section 160(1) of the act proposing his candidature for the office of director of the company, as an Executive director of the company, liable to retire by rotation."

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

(5) ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY PURSUANT TO THE COMPANIES ACT, 2013

To consider and if thought fit pass with or without modification the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), for the time being in force and consent of the members of the company be and is hereby accorded to substitute the existing Article of Association of the Company with a new set of Article of Association as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai."

(6) ADOPTION OF NEW SET OF MEMORANDUM OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013

To consider and if thought fit pass with or without modification the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 4 and 13 of Companies Act, 2013 (‘the Act’), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Memorandum of Association pursuant to the Act be and is hereby approved and adopted as new set of Memorandum of Association in the place of existing Memorandum of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai.”

(7) SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER

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

“RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasijudicial authorities, court(s), consent of the shareholders be and is hereby accorded for shifting of the Registered Office of the Company from the state of West Bengal to the jurisdiction of state of Maharashtra.”

RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in state of Maharashtra”

RESOLVED FURTHER THAT upon the approval of the Regional Director, the Registered office of the Company be shifted from the State of West Bengal to the state of Maharashtra.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, if required, as it may in its absolute discretion deem it necessary or desirable.”

(8) APPOINTMENT OF MR. SAMIR KOTHARI (DIN 00561835) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

RESOLVED that pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 and 121 of Articles of Association of the Company, Mr. Samir Kothari (DIN 00561835) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from September 07, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2022-23 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.



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

SD/-

**SHREY PAREKH
MANAGING DIRECTOR
DIN: 08513653**

Registered Office

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

Dated: September 07th, 2023

NOTES

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively “SEBI Circulars”), have permitted companies to conduct Annual General Meeting through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the 40th Annual General Meeting of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the Annual General Meeting.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.shrydus.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from September 23rd, 2023 to September 30th, 2023 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
9. The Board of Directors has appointed CS Vijaykumar Tiwari (Membership No. 33084, C.P. NO. 12220) of M/s. Vijaykumar S. Tiwari & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on September 26, 2023 at 9.00 a.m. (IST) and ends on September 29, 2023 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23rd, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level

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

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual	1) Users of who have opted for CDSL's Easi / Easiest facility, can login

<p>Shareholders holding securities in Demat mode with CDSL</p>	<p>through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/Ideas Direct Reg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter our User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after</p>

in demat mode) login through their Depository Participants	successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier evoting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please

	enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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(vi) After entering these details appropriately, click on “SUBMIT” tab.

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

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

(ix) Click on the EVSN for the relevant SHRYDUS INDUSTRIES LIMITED on which you choose to vote.

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

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

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

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

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

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

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; www.shrydus.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Shareholders will be able to attend the AGM through VC / OAVM through web link - <https://purvashare.invc.vc/broadcast/64f81c028dbfc41659352710>

- a. by entering their remote e-voting login credentials and selecting the EVSN for Company's AGM.
- b. Shareholders having any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com.
- c. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- d. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- e. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- f. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@lemeriteexports.com.
- g. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



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

SD/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653

Registered Office

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

Dated: September 07th, 2023

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

Name	SHREY PREMAL PAREKH	MITAL AMISH SHAH	NEHA PREMAL PAREKH	SAMIR KOTHARI
Date of Birth	07/12/1997	22/03/1978	21/10/1975	31/01/1966
Appointed on	01/10/2019	20/01/2023	20/01/2023	07/09/2023
Qualifications	M.com			B.com
Brief Profile	Mr. Shrey Premal Parekh holds M.com from Mumbai University. He is having 5 years of rich experience in the field of financial market and various Industries.	Ms. Mital Amish Shah holds the degree of B.com from Mumbai University. She is having 3 years of rich experience in the field of financial market and various Industries.	Mrs. Neha Premal Parekh holds the degree of M.com from Mumbai University. She is having 5 years of rich experience in the field of financial market and various Industries.	Mr. Samir Kothari holds degree of B.com from University of Calcutta. He is having 20 years of rich experience in the field of financial market and various Industries.
Directorship held in Public Companies	-	-	-	-
Memberships/C hairmanships of Audit and	-	-	-	-

Stakeholder's Relationship Committees across Public Companies				
No. of Shares held in the Company	1786128	NIL	NIL	NIL
Inter-se among director	He is son of Mr. Premal Shailesh Parekh CFO of the company.	Ms. Mital Amish Shah not related to any of the existing directors of the Company	Mrs. Neha Premal Parekh is mother of Mr. Shrey Premal Parekh Managing Director of the Company	Mr. Samir Kothari not related to any of the existing directors of the Company

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

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

Item No. 3

Regularization and change in designation of Ms. Mital Amish Shah (DIN: 09545610) as Director (Non-Executive Non-Independent Category) of the company.

Ms. Mital Amish Shah (DIN: 09545610) was first inducted to the Board at the Board Meeting held on 20th January, 2023 and in the same meeting he was appointed as the Additional Director (Independent Category). In terms of Section 161(1) of the Companies Act, 2013. Mital Amish Shah can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e., meeting held on 30th September, 2023, the Board appointed and change in designation of Ms. Mital Amish Shah as the Director (Non-Executive Non-Independent Category) of the Company, with immediate effect subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Ms. Mital Amish Shah by the Company. The Board is of the opinion that the appointment and presence of Ms. Mital Amish Shah on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Ms. Mital Amish Shah, Director will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. None of the Directors of the Company except Ms. Mital Amish Shah, is concerned or interested in the proposed resolution.

Item No. 4

Regularization of Additional Director, Mrs. Neha Premal Parekh (DIN: 01274835) as Director of the company.

Mrs. Neha Premal Parekh (DIN: 01274835) was first inducted to the Board at the Board Meeting held on 20th January, 2023 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Neha Premal Parekh can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e., meeting held on 30th September, 2023, the Board appointed Mrs. Neha Premal Parekh as the Director of the Company, with immediate effect subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mrs. Neha Premal Parekh by the Company. The Board is of the opinion that the appointment and presence of Mrs. Neha Premal Parekh on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mrs. Neha Premal Parekh, Director will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. None of the Directors of the Company except Mrs. Neha Premal Parekh, is concerned or interested in the proposed resolution

Item No. 5

Adoption of New Set of Articles of Association Of The Company Pursuant To The Companies Act, 2013

The existing Articles of Association (AOA) is based on the erstwhile Companies Act, 1956. The alteration of AOA is necessary to bring the existing AOA in line with the New Companies Act, 2013. According to the new Act, it is important to alter and adopt the new set of Articles of Association (AOA) as per the Companies Act, 2013. The new set of AOA is based on Table-F of the Companies Act, 2013. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption and substitution of new set of Articles of Association of the Company.

Your approval is sought in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014. A Copy of the proposed new set of Articles of Association of the Company would be available for inspection at the registered office of the Company on all working days upto and including the date of General Meeting. The Board recommends the Resolution as set out in the Notice for approval of the members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions, except to the extent of equity shares held by them in the Company.

Item No. 6

Adoption Of New Set of Memorandum Of Association Pursuant To The Companies Act, 2013

The existing Memorandum of Association (MOA) is based on the erstwhile Companies Act, 1956. The alteration of MOA is necessary to bring the existing MOA in line with the New Companies Act, 2013. The Board has approved alteration of the MOA of the Company and the Board now seeks Members approval for the same. According to the new Act, the companies now have only main business and ancillary and incidental Businesses to the attainment of main business, therefore it is important to alter and adopt the new set of Memorandum of Association (MOA) as per the Companies Act, 2013. The new set of MOA is based on Table-A of the Companies Act, 2013.

In terms of Section 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption and substitution of new set of Memorandum of Association of the Company. A copy of the proposed set of new Memorandum of Association (MOA) of the Company would be available for inspection as the registered office of the Company during the business hours on any working day. The Board commends the passing of the resolution set out for the approval of the members of the company by a special resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions, except to the extent of equity shares held by them in the Company.

Item No. 7

Shifting Of Registered Office From One State To Another

The Registered Office of the Company is presently situated in M/s. Mangalam Housing Development Finance Limited, 24 & 26 Hemanta Basu Sarani, R.N. Mukherjee Road, Kolkata-700001. It is proposed to shift the Registered Office of the Company in the State of Maharashtra for ease of new administration and to enable the Company to handle its business activities more efficiently

and run its business more economically, effectively and conveniently. The shifting of the Registered Office as aforesaid would in no way be detrimental to the interest of any member of the public, employees, shareholders and associates of the Company in any manner.

The Board of Directors in their meeting held on September 07, 2023 have approved the shifting of the Registered Office subject to the approval of Shareholders, Central Government and other requisite approvals.

Pursuant to the provisions of Section 12, 13 and 110 of the Companies Act, 2013 and the Rules thereunder, shifting of the Registered Office of the Company from one State to another and consequent alterations to the Memorandum of Association of the Company requires the approval of the members by way of Special Resolution, which would be subject to the approval of Regional Director or Central Government. The Board commends the passing of the resolution set out for the approval of the members of the company by a special resolution.

Subsequent to the approval of the members, the requisite application will be made to the concerned statutory authorities including inter-alia Regional Director / Central Government / Ministry of Corporate Affairs for the permission/approval of the change of the place of the Registered Office.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise in this resolution, except as Members to the extent of their shareholding in the Company.

Item No. 8

Appointment of Mr. Samir Kothari as Director (Independent Category)

Mr. Samir Kothari, was appointed by the Board as an Additional Director with effect from September 07, 2023 consequent to his appointment as an Independent Director by the Government of India, in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 112 and 121 of Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Shri Siraj Hussain, as an Additional Director holds the office upto the date of this Annual General Meeting.

In terms of provision contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying him candidature as a Director, or the intention of such member to propose his as a candidate for that office, or as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in



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case of appointment of Independent Director. Since Mr. Samir Kothari is an Independent Director of the Company, there is no requirement of submission of requisite deposit.

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

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice.

BY ORDER OF THE BOARD

FOR SHRYDUS INDUSTRIES LIMITED

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PAREKH

MANAGING DIRECTOR

DIN: 08513653

REGISTERED OFFICE

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

Dated: September 07th, 2023

DIRECTORS' REPORT

To The Members Of

SHRYDUS INDUSTRIES LIMITED

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

Your Directors have pleasure in presenting their **FOURTEENTH ANNUAL REPORT** of the Company together with Audited Statement of Accounts for the year ended **MARCH 31, 2023**.

FINANCIAL HIGHLIGHTS

The highlights of the Financial Results are as under:

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR ENDED	
	31-MAR-2023	31-MAR-2022
Income From Operations	928.93	900.45
Other Income	2.35	-
Total Income	931.28	900.45
Expenses [<i>Except Depreciation Expenses</i>]	902.36	894.96
PROFIT / (LOSS) BEFORE DEPRECIATION, AMORTISATION AND TAXATION	28.92	5.50
Provision For Depreciation	-	0.10
Add/(Less) : Prior Period Adjustments (Net)		--
PROFIT / (LOSS) BEFORE TAX	28.92	5.40
Provision For Fringe Benefit Tax	--	--
Less: Current Tax	--	1.00
Add : Deferred Tax Liability Written Back	--	--
PROFIT / (LOSS) BEFORE EXTRA-ORDINARY ITEMS [NET OF TAX EXPENSES]	29.92	4.40
Less : Extra-Ordinary Items [Net of Tax Expenses]	-	-
PROFIT / (LOSS) AFTER TAX	29.92	4.40
PAID-UP SHARE CAPITAL	965.03	905.88



OPERATING & FINANCING PERFORMANCE

There was a rise in the Operating Income of the Company during the year under review. The Income from Operations stood at Rs. 928.93 Lakhs compare to the previous financial year Rs. 900.45 Lakhs. The Company is exploring other modes of revenue to maximize returns to the Shareholders.

CHANGE IN THE NATURE OF BUSINESS

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

MATERIAL CHANGES AND COMMITMENTS

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

DIVIDEND

In view of the Company does not carry out any business activities, the Board of Directors have considered it prudent not to recommend any dividend for the Financial Year under review.

TRANSFER TO RESERVE

There has been no transfer of profit to any reserve during the year under review.

CAPITAL STRUCTURE

During the year, Company has issue 6,00,000 equity shares on preferential basis. There has been changes in the Capital Base of the Company, which comprises of 96,502,860 Equity Shares of Rs. 10/- each.

During the year under review, the Company has issued Equity shares and convertible Equity Warrants through approval received from shareholders in the extraordinary general meeting held on February 17, 2023.

During the year the company has not issue shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2023, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

SUBSIDIARY / JOINT VENTURES / ASSOCIATES

The company has no Subsidiary/ Joint Ventures/ Associates.

EXTRACTS OF ANNUAL RETURN

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



MGT 9 for the Financial Year 2022-23 is uploaded on the website of the Company and can be accessed at www.shrydus.com

DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of Annual Accounts, the applicable accounting standard have been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reason- able and prudent so as to give true and fair view of the state of affairs of the Company at the end of Financial Year March 31, 2023 and the Profit or Loss of the Company for the period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and preventing and detecting fraud.

The Directors had prepared the Annual Accounts for the Financial Year Ended March 31, 2023 on a going concern basis.

- the Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board consists of the following persons:

Key Managerial Personnel

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



Executive, Non-Independent Directors

- 1) Mrs. Neha Premal Parekh

Non-Executive, Independent Directors

- (1) Mr. Nag Bhushan Rao
- (2) Ms. Mital Amish Shah

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Nag Bhushan Rao, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer for re-appointment.

The above re-appointment form part of the Notice of the Annual General Meeting.

MEETINGS OF THE BOARD

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. During the year, 5 (Five) Board Meetings were held on the following dates:

- (i) May 27, 2022
- (ii) August 12, 2022
- (iii) October 20, 2022
- (iv) January 20, 2023
- (v) March 31, 2023

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

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Shrey Premal Parekh	Executive	5	5
Neha Premal Parekh	Executive, Non-Independent	5	1
Nag Bhushan Rao	Non-Executive, Independent	5	5
Dhansukh Mandan Chodhari (Resigned on 20 th Jan, 2023)	Non-Executive, Independent	5	3
Mital Amish Shah (Appointed on 20th Jan, 2023)	Non-Executive, Independent	5	4



INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on October 20, 2022, inter alia, to discuss:

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

All the Independent Directors were present at the Meeting.

DECLARATION BY INDEPENDENT DIRECTORS'

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

AUDITORS' AND AUDITORS' REPORT

Statutory Auditors

SUVARNA & KATDARE, Chartered Accountant was appointed as the statutory auditor of the company.

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

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

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7th May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.



During the Year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

Secretarial Audit

The Board has appointed M/s. Pimple & Associates, Practicing Company Secretaries, to carry out the Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2022-23. The Secretarial Audit Report for the Financial Year ended March 31, 2023 is annexed herewith and marked as **Annexure - 'I'** to this Report.

COMMITTEES OF THE BOARD

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

[I] Mandatory Committees

(a) Audit Committee

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

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

During the year under review, the Audit Committee met 4 (Four) times to deliberate on the various matters. The Meetings were held on May 18, 2022, August 12, 2022, October 20, 2022 and January 20, 2023.

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

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Nag Bhushan Rao	Chairman, Non-Executive, Independent	4	4
Shrey Premal Parekh	Executive, Non-	4	4

	Independent		
Dhansukh Mandan Chodhari (Resigned on 20 th January, 2023)	Non-Executive, Independent	4	3
Mital Amish Shah (Appointed on 20 th January, 2023)	Non-Executive, Independent	4	1

(b) Nomination and Remuneration Committee

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

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

During the year under review, the Nomination and Remuneration Committee met once in order to appoint to deliberate on the various matters. The Meeting was held on May 18, 2022, August 12, 2022, October 20, 2022 and January 20, 2023.

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

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Nag Bhushan Rao	Chairman, Non-Executive, Independent	4	4
Dhansukh Mandan Chodhari (Resigned on 20 th January, 2023)	Non-Executive, Independent	4	3
Mrs. Nirmala Lavina Menezes (Resigned on 20 th January, 2023)	Executive, Director	4	3
Neha Premal Parekh (Appointed on 20 th January, 2023)	Executive, Director	4	1
Mital Amish Shah (Appointed on 20 th January, 2023)	Non-Executive, Independent	4	1

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

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

(i) Criteria of Selection of Non-Executive Directors

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

(ii) Remuneration

Pursuant to the resolution passed at the Board Meeting held:

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

(c) Stakeholders Relationship and Grievance Committee

Your Company has reconstituted the Stakeholders Relationship and Grievance Committee of the Company pursuant to Section 178 of the Companies Act, 2013 which comprises of 3 (Three) Non-Executive Directors.

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

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

Name of the Directors	Category	No. of Meetings	
		Held	Attended
Nag Bhushan Rao	Chairman, Non-Executive, Independent	2	2
Dhansukh Mandan Chodhari (Resigned on 20 th January, 2023)	Non-Executive, Independent	2	1
Nirmala Lavina Menezes (Resigned on 20 th January, 2023)	Executive Director	2	1
Neha Premal Parekh (Appointed on 20 th January, 2023)	Executive Director	2	1
Mital Amish Shah (Appointed on 20 th January, 2023)	Non-Executive, Independent	2	1

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

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

RISK MANAGEMENT POLICY

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



– **Staying one step ahead of risk**

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

FORMAL ANNUAL EVALUATION

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

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

ORDERS PASSED BY THE REGULATORS

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

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN

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

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

FOREIGN EXCHANGE EARNINGS OUT-GO

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

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The Disclosures with respect to the Remuneration of Directors and Employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with, a statement containing particulars of Employees as required under Section 197 of Companies



Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked as **Annexure – “II”** and form part of this report.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

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

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

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

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

DEPOSITORY SYSTEM

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

CODE OF CONDUCT

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

PREVENTION OF INSIDER TRADING

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



CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

According to SEBI (Listing Obligations and Disclosure Requirements), 2015, Regulation 27(2) does not stand applicable for the Company during this Financial Year 2022-23. Therefore, the Corporate Governance Report is not mandatory for the Company.

CORPORATE SOCIAL RESPONSIBILITY

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

LISTING

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

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

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

ACKNOWLEDGEMENT

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

BY ORDER OF THE BOARD

FOR SHRYDUS INDUSTRIES LIMITED

FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

SD/-

SHREY PAREKH

MANAGING DIRECTOR

DIN: 08513653

REGISTERED OFFICE

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

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

Dated: September 07th, 2023

ANNEXURE - I TO THE DIRECTORS' REPORT

FORM NO. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022

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

To

The Members,

SHRYDUS INDUSTRIES LIMITED

(FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

M/s. Mangalam Housing Development Finance Limited,
24 & 26 Hemanta Basu Sarani, Kolkata-700001

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

Auditor's Responsibility:

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended



on 31st March 2022, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **Not Applicable during the year under review.**
 - g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the year under review.**
 - h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the year under review.**
 - j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) As confirmed by the management, there are no sector/Industry-specific laws that are applicable specifically to the company.



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

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

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

- ***The Annual Return on Foreign Liabilities and Assets ('FLA Return') which is required to be submitted mandatorily by all the Indian resident companies which have received FDI and/or made ODI in any of the previous year(s), including current year i.e who holds foreign assets or liabilities in their financial statements as on 31 March on or before 15 July every year, for the financial year 2022-2023 is yet to filed with the concerned authority.***
- ***As per Regulation 30 (LODR) Newspaper cutting is not uploaded for un-audited financial result for the quarter ended 31st March, 2022, 30th June, 2022, 30th September, 2022 and 31st December, 2022.***
- ***As per Regulation 30 (LODR) Newspaper cutting is not uploaded for Intimation of Board Meeting for 27th May, 2022, 12th August, 2022, 20th October, 2022, 20th January, 2023, 31st March, 2023.***
- ***The Website of the company is not update for the financial year 2022-2023 as per SEBI LODR.***
- ***During the year Company has fail to file Form DPT-3 for the Financial Year 2022-2023.***
- ***Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.***
- ***Company has approved appointment of Mrs. Neha Premal Parekh as an Additional Director in the Board Meeting held on 20th January, 2023. But Company has not filed Form DIR 12 for appointment of Mrs. Neha Premal Parekh as an Additional Director of the Company.***

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the provisions of the Act and Rules made thereunder and Secretarial



Standards on Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

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

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

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

1. Change of Name of the Company from VCK Capital Market Services Limited to Shrydus Industries Limited .
2. Shifting of Registered office of the Company within the local limit.
3. Resignation of Mrs. Nirmala Lavina Menezes and Mr. Dhansukh Mandan Chodhari as Directors of the Company.
4. Allotment of 6,00,000 Equity Shares having face value of Rs. 10/- each at a premium of Rs.5/- per share, aggregating to Rs. 15/-per Equity Share to Non-Promoters, further in pursuance of resolution for preferential issue passed by the members at the Extra-Ordinary General Meeting held on 17th February, 2023.

**For, Pimple & Associates
Practising Company Secretaries**

**Rohini Janardan Pimple
C.P. No: 21773
Membership No: - A51452
UDIN: A051452E000967829**

Place: Mumbai
Date: September 07th, 2023

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



ANNEXURE 'A' TO THE SECRETARIAL AUDIT REPORT

To

The Members,

SHRYDUS INDUSTRIES LIMITED

(FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED)

M/s. Mangalam Housing Development Finance Limited,

24 & 26 Hemanta Basu Sarani Kolkata-700001

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audits.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided, on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Pimple & Associates
Practising Company Secretaries**

**Rohini Janardan Pimple
C.P. No: 21773
Membership No: - A51452
UDIN: A051452E000967829**

Place: Mumbai

Date: September 07th, 2023

PARTICULARS OF MANAGERIAL REMUNERATION

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

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

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

- (ii) **Percentage increase in the median remuneration of employees in the Financial Year:** Nil
 (iii) **The number of permanent employees on the rolls of the Company :** 4
 (iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**
 (v) **It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.**

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

Sl. No.	Name of the Employee	Designation	Remuneration Received (₹)	Nature of Employment	Qualification	Experience (Years)	Date of Commencement of	Age (Years)	% of Equity Share held	Relation with Direct
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						rs)	Employment		In the Company	or, if any
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1.	PREMAL SHAILESH PAREKH	CHIEF FINANCIAL OFFICER	-	Permanent	Graduate	11	01.10.2019	51	Nil	Yes
2	DEVANG DOSHI	COMPANY SECRETARY	-	Permanent	CS	5	14.11.2021	30	Nil	Yes

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

Sd/-

**SHREY PREMAL PAREKH
MANAGING DIRECTOR**

DIN:

Place : Kolkata

08513653

Date : September 07th, 2023

ANNEXURE - III TO THE DIRECTORS' REPORT

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY

As provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that all Board Members and Senior Management Personnel of the Company have affirmed the Compliance of the Code of Conduct for the year ended March 31, 2022.

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

Sd/-

**SHREY PREMAL PAREKH
MANAGING DIRECTOR**

DIN:

Place : Kolkata

08513653

Date : September 07th, 2023



ANNEXURE – IV TO THE DIRECTORS’ REPORT

CEO / CFO CERTIFICATION

The Board of Directors

SHRYDUS INDUSTRIES LIMITED

Formerly known as VCK Capital Market Services Ltd.

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

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

- (a) We have reviewed the financial statements and the cash flow statements of the Company for the year ended 31st March, 2023 and:
- (i) these statements do not contain any materially untrue statement or omitted any material fact or contain any statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are no transactions entered into by the company during the year ended March 31, 2023, which are fraudulent, illegal or violate the Company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) Significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - (ii) Instances of significant fraud either by the management or an employee having a significant role in the Company’s internal control system of financial reporting.

Sd/-

SHREY PREMAL PAREKH
MANAGING DIRECTOR

Place: Kolkata

Date: September 07th, 2023

Sd/-

PREMAL SHAILESH PAREKH
CHIEF FINANCIAL OFFICER

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW

Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. Their channeling the savings and investments of customers and the subsequent capital formation is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established.

Classification of NBFCs based on activities undertaken

1. Asset Finance Company (NBFC-AFC) - Financing of physical assets supporting productive/economic activity, including automobiles, tractors and generators.
2. Loan Company- Providing finance by extending loans or otherwise for any activity other than its own but does not include an AFC.
3. Investment Company- Acquiring securities for the purposes of selling.
4. Infrastructure Finance Company (NBFC-IFC)- Providing infrastructure loans.
5. Systemically Important Core Investment Company (CIC-ND-SI) - Acquiring shares and securities for investment in mainly equity shares.
6. Infrastructure Debt Fund (NBFC-IDF)- For facilitating flow of long-term debt into infrastructure projects.
7. Micro Finance Institution (NBFC-MFI)- Extending credit to economically disadvantaged groups as well support Micro, Small and Medium Enterprises (MSMEs).
8. Factor (NBFC-Factor)- Undertaking the business of acquiring receivables of an assignor or extending loans against the security interest of the receivables at a discount.
9. NBFC-Non-Operative Financial Holding Company (NOFHC)- For permitting promoter groups to set up a new bank.
10. Mortgage Guarantee Company (MGC)- Undertaking mortgage activities.
11. Account Aggregator (NBFC-AA)- Collecting and providing the information of customers' financial assets in a consolidated, organized and retrievable manner to the customer or others as specified by the customer.
12. Non-Banking Financial Company - Peer to Peer Lending Platform (NBFC-P2P) providing an online platform to bring lenders and borrowers together to help mobilize unsecured finance.

NBFCs operate at higher yields mainly because they cater to underserved markets. Their operating cost as well as bad debt expenditure is lower compared to banks due to:

- Better risk appreciation and management.



- Lower cost due to lean and focused business models.
- Better service through faster response and personalized approach.

INDUSTRIAL OVERVIEW

The Capital Market plays a very important role in promoting economic growth through the mobilization of long-term savings and the savings get invested in the economy for productive purpose. The capital market in India is a well-integrated structure and its components include stock exchanges, developed banks investment trusts, insurance corporations and provident fund organization. There are two important operations carried on in these markets. The raising the new capital and Trading in the securities already issued by the companies. Capital market deals in both, debt and equity. In these markets productive capital is raised and made available to the corporate. Securities and Exchange Board of India (SEBI) has undertaken regulatory framework in the primary market and approved many progressive measures.

According to CRISIL, NBFCs in India are expected to see 18% Compounded Annual Growth Rate (CAGR) for the next two-and-a-half years and raise their share in total credit to 19% by 2021. The home loans segment, the largest business segment for NBFCs, is expected to grow at a steady CAGR of 18% over the next three years as they focus on self-employed customers and lower ticket size.

The NBFCs' market share in the wholesale finance business is expected to increase from 12% in 2014 to 19% in 2021. Home loans, the largest business segment for non-banks, is expected to grow at a steady CAGR of about 18% over the next three fiscals, owing to sharper focus of HFCs on self-employed customer segment and lower ticket sizes. With regulatory guidelines and government policy driving developers to focus on the affordable housing market, there lies huge opportunity for growth by investing and financing these properties. Since the Pradhan Mantri Awas Yojana provides home buyers with a Credit Linked Subsidy Scheme, the effective rate of interest payment falls below rental yields. This, in turn, improves the conditions for buying affordable housing property, empowering Housing Finance Companies (HFCs) and NBFCs to invest more in this segment.

FUTURE OUT LOOK

NBFCs continue to be an integral part of the country's financial service ecosystem. The expected reforms and drive towards various core sectors will provide more opportunities to the NBFCs to create significant financial inclusion and employment opportunities across the country. In line with the government's vision to achieve inclusive growth, the next key step is to include the unbanked population in the formal financial system. This will empower them and result in a significant increase in the average per capita income. Government policies, combined with the financial services industry's efforts to look for growth, will augment financial inclusion.



CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report relating to Company's objectives, projections, outlook, expectations, and estimates may constitute forward looking statements within the meaning of the current market and economic scenario with applicable laws and regulations. Actual results may differ from such expectations, projections in the capital market. Several other factors also could make a significant difference to the Company's operations such as economic condition, Government regulations and taxation, etc.

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

Sd/-

**SHREY PREMAL PAREKH
MANAGING DIRECTOR
DIN: 08513653**

Place : Kolkata
Date : September 07th, 2023



Independent Auditor's Report on the Financial Results Pursuant to the Regulation 33 and 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

To The Members

SHRYDUS INDUSTRIES LIMITED

Formerly Known As VCK Capital Market Services Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SHRYDUS INDUSTRIES LIMITED (Formerly Known As VCK Capital Services Limited) ("the Company")**, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2023, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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 annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 auditors' 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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, 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, and the Cash Flow Statement dealt with by this Report are in subject to confirmation with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) No written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors that none of the directors are disqualified as on 31st March, 2023 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 and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
 - g) With the respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Company to its directors is in accordance with the provisions of Section 197 of Act; and
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its Ind AS financial statements.
 - II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 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, no funds (which are material either individually or in the aggregate) have been advanced or loan 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 entity (“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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;
(c). Based on the 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 (i) and (ii) of Rule 11(e), as provided under(a)and (b) above, contain any material misstatement.



- V. 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 not applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Suvarna & Katdare

Chartered Accountants

Firm Registration No: 125080W

Sd/-

CA Ravindra Raju Suvarna

Partner

Membership No. 032007

UDIN: 23032007BGWDTA1498

Date-18/05/2023



Annexure 'A' to the Independent Auditors' Report.

Referred to in Paragraph 2 under "Report on other Legal and Regulatory requirements in independent Auditor's report of even date on the accounts of **Shrydus Industries Limited** (Formerly Known As VCK Capital Services Ltd.) for the year ended 31st March, 2023

1. (a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets as they do not have any Fixed Asset.

(b) The fixed assets have not been physically verified by the management as per a phased program of verification.

(c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) (d) (e) of the Order are not applicable.
2. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no discrepancies of 10% or more were noticed on physical verification.

(b) During any point of time of the year the company has not been sanctioned any working capital Limit, hence, this clause is not applicable.
3. (a) The Company has not made investment in, provided any guarantee or security, but granted loans in the nature of loans secured to Shrydus Reality Pvt Ltd of 61,50,000 during the year and outstanding at the year ended 31-03-2023 at Rs 55,24,100/-.

Clause (b),(c),(d),(e),(f) are not applicable as company has not made investment in, provided any guarantee or security, or granted any loans, or advances in the nature of loans secured or unsecured, to companies, firms, and Limited liability partnership or other parties.
4. In our opinion and according to the information and explanations given to us, the Company _ has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act,2013, in respect of the activities carried on by the Company.
7. a) According to the records of the Company, the Company has not deposited statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues with the appropriate authorities except GST amounts as the same is not applicable to the Company.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess were in arrears, as at 31st March, 2023 for a period of more than six months from the date they became payable.

8. No transactions has been recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, paragraph 3(viii) of the order is not applicable to the company;
9. According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause of the Order is not applicable to the Company.
10. The company has not raised money by way of initial public offer (including debts instruments)
11. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

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

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the Company has made any preferential allotment of shares and hence reporting under clause 3(xiv) of the Order is applicable to the Company.
15. The company is not having Internal audit system.
16. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
17. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.
18. The Company has not incurred cash loss in the current financial year and cash loss in the immediately preceding financial year.
19. During the year there is no resignation of the Statutory auditors.
20. In our opinion and according to the information and explanation given to us there is no material uncertainty exist as on date of the audit report the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year
21. The company has not undertaken any project, hence clause is not applicable.



22. The company is not having any subsidiary company/ companies; hence this clause is not applicable.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No: 125080W

CA Ravindra Raju Suvarna
Partner
Membership No. 032007
UDIN: 23032007BGWDTA1498
Date :- 18-05-2023



Annexure 'B' to the Independent Auditor's Report of even date on Ind AS financial statements of VCK Capital Services Limited.

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

We have audited the internal financial controls over financial reporting of M/S. **Shrydus Industries Limited** (Formerly known as VCK Capital Market Services Limited) ("the Company") as of March 31, 2023 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 ('ICAI').

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

Auditors' Responsibility

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

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In Our opinion, 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 March 31, 2023, 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.

**For Suvarna & Katdare
Chartered Accountants
Firm Regn. No. 125080W**

Sd/-

**CA Ravindra Raju Suvarna
Partner
Membership No. 032007
UDIN:
23032007BGWDTA1498
Date -18/05/2023**



SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

BALANCE SHEET AS ON 31st MARCH, 2023

(Rs. In Lakhs)

PARTICULARS	Note	AS ON 31.03.2023	AS ON 31.03.2022
ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	-	-
(b) Capital Work In Progress		-	-
(c) Deferred Tax Asset - Net	3	0.33	0.33
(d) Other Non-Current Assets	4	55.24	55.24
2. CURRENT ASSETS			
(a) Inventories	5	18.96	18.96
(b) Financial Assets			
(i) Trade Receivables	6	510.70	390.75
(ii) Cash & Cash Equivalents	7	91.23	2.97
(c) Other Current Assets	8	14.67	1.86
TOTAL		691.13	470.12
EQUITY AND LIABILITIES			
EQUITY			
(a) Share Capital	9	965.88	905.88
(b) Reserve & Surplus	10	(774.78)	(834.70)
LIABILITIES			
1. NON CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Long Term Borrowings	11	185.99	172.49
(b) Provisions		-	-
(c) Other Non Current Liabilities		-	-
2. CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	12	311.74	224.68
(ii) Short Term borrowings		-	-
(b) Other Current Liabilities	13	2.30	1.77
(c) Short Term Provisions		-	-
TOTAL		691.13	470.12
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2 to 21		

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR SUVARNA & KATDARE
CHARTERED ACCOUNTANTS
FRN : 125080W

Shrey Premal Parekh
Managing Director
DIN-08513653

Devang Doshi
COMPANY SECRETARY
M.No-A62103

CA Ravindra Raju Suvarna
PARTNER
M.No.032007

Place: MUMBAI
Date: 18.05.2023

SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2023

(Rs. In Lakhs)

PARTICULARS	Note	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
A. CONTINUING OPERATION			
INCOME :-			
Revenue from Operations (Net)	14	928.93	900.45
Other Income	15	2.35	0.00
Total Revenue		931.28	900.45
EXPENSES			
Cost of materials consumed		-	-
Purchase of Stock-in-trade		882.77	866.46
Direct Expenses		-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade	16	-	-
Employee benefit expenses	17	1.83	1.41
Finance cost		-	-
Depreciation and amortisation expense	2	-	0.10
Other Expenses	18	17.76	27.09
Total Expenses		902.36	895.06
Profit before exceptional and extraordinary items & tax		28.92	5.40
Exceptional Items		-	-
Profit before extraordinary items and tax		28.92	5.40
Extraordinary Items		-	-
Loss before tax		28.92	5.40
Tax Expenses:			
(a) Current tax expense for current year		(1.00)	1.00
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		-	-
(e) Deferred tax		-	-
PROFIT from continuing operation		29.92	4.40
B. DISCONTINUING OPERATIONS			
(i) Profit / (Loss) from discontinuing operations (before tax)		-	-
(ii) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
(iii) Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit from discontinuing operations [(i)+(ii)+(iii)]		-	-
TOTAL OPERATION			
PROFIT FOR THE YEAR (A)+(B)		29.92	4.40

Other Comprehensive Income

Items that will not be reclassified to profit or loss

Remeasurement of net defined benefit Plans (net of tax)	-	-
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified to profit or loss	-	-
Other Comprehensive Income for the Year	-	-
Total Comprehensive Income for the year	29.92	4.40

Earnings per share (of Rs. 10/- each):

(a) Basic	19		
(i) Continuing operations		0.33	0.05
(ii) Total operations		0.33	0.05
(b) Diluted			
(i) Continuing operations		0.31	0.05
(ii) Total operations		0.31	0.05

Significant Accounting Policies	1
Notes on Financial Statements	2 to 21

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRYDUS INDUSTRIES LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR SUVARNA & KATDARE
CHARTERED ACCOUNTANTS
FRN : 125080W

Shrey Premal Parekh
Managing Director
DIN-08513653

Devang Doshi
COMPANY SECRETARY
M.No-A62103

CA Ravindra Raju Suvarna
PARTNER
M.No.032007

Place: MUMBAI
Date: 18.05.2023



SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED
CIN NO - L67190WB1983PLC035658

Statement of cash flows for the year ended March 31, 2023

	(Rs. in Lakhs)	
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash flows from operating activities		
Profit before tax	28.92	5.40
Adjustments for:		
Depreciation and amortisation	-	0.10
Finance cost	-	-
Operating profit before working capital changes	28.92	5.49
Adjustment for working capital changes		
(Increase)/ decrease in trade receivables	(119.94)	(125.82)
(Increase)/ decrease in loans and Advances and Other Assets	(12.81)	1.06
(Increase)/ decrease in Inventories	-	-
Increase/ (decrease) in Trade Payable and other Liabilities	88.58	(31.92)
Cash flow from operating activities	(15.25)	(151.18)
Income taxes paid	-	-
Net cash generated from operating activities (A)	(15.25)	(151.18)
B. Cash flows from investing activities		
Purchase of Fixed Assets	-	-
Net cash used in investing activities (B)	-	-
C. Cash flows from financing activities		
Increase / (decrease) in borrowed funds	13.51	148.16
Increase / (decrease) in Capital	90.00	-
Net cash generated from financing activities (C)	103.51	148.16
Net Increase in cash and cash equivalents (A+B+C)	88.25	(3.03)
Cash and cash equivalents at the beginning of the year	2.97	6.00
Cash and cash equivalents at end of the year	91.23	2.97

Notes:

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS
 SHRYDUS INDUSTRIES LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED
 FOR SUVARNA & KATDARE
 CHARTERED ACCOUNTANTS
 FRN : 125080W

Shrey Premal Parekh
 Managing Director
 DIN-08513653
 Place: MUMBAI
 Date: 18.05.2023

Devang Doshi
 COMPANY SECRETARY
 M.No-A62103

CA Ravindra Raju Suvama
 PARTNER
 M.No.032007

1. CORPORATE INFORMATION:

VCK CAPITAL MARKET SERVICES LTD (‘the Company’) is public limited company domiciled and incorporated in India and having its registered office at 16, India Exchange Place 1st Floor, Room No-19 Kolkata, West Bengal - 700001. The Company’s shares are listed on BSE Limited (Bombay Stock Exchange).

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 BASIS OF PREPARATION:

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

The financial statements of the Company for the year ended 31st March, 2023 were approved for issue in accordance with the resolution of the Board of Directors on 18/05/2023.

The statements have been prepared under the historical cost convention.

2.2 CURRENT AND NON CURRENT CLASSIFICATION:

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

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates.

Estimates and judgments are reviewed on an ongoing basis. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstance. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below

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

b) Determination of the estimated useful lives -Not applicable

c) Current and deferred taxes

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. No Provision for Current Tax has been made due to inadequacy of profit during the year. Deferred Tax can only be created if company reliably estimates sufficient future taxable income.

2.4 PROPERTY, PLANT AND EQUIPMENT: Not applicable

- a) DEPRECIATION / AMORTIZATION: Not Applicable
- b) IMPAIRMENT: Not Applicable.

2.5 INVENTORIES:

Inventories of Stocks are valued at Cost.

2.6 FOREIGN CURRENCY TRANSACTIONS: - NA

2.7 CASH AND CASH EQUIVALENTS:

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

2.8 FINANCIAL INSTRUMENTS:

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

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at cost.

Subsequent measurement

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

Financial Liabilities

Initial recognition and measurement

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

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

Subsequent measurement

Financial liabilities at fair value through profit and loss.

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

Derecognition of Financial Assets and Liabilities -Not Applicable

2.9 REVENUE RECOGNITION:

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

- i. Revenue from sales of goods is recognized on transfer of significant risk and rewards of ownership of products to the customers.
- ii, Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.10 EMPLOYEMENT BENEFITS: Not applicable

2.11 INCOME AND DEFERRED TAXES:

TAXATION:

I] CURRENT TAX

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

II] DEFERRED TAX

Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax to the extent that the timing difference are expected to crystallize. DTA can be realized only when the company reliably estimates sufficient future taxable income.

2.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

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

2.13 DEFERRED TAXATION:

The Company has recognized Deferred Tax Liabilities using current tax rate. Deferred Tax Assets/ Liabilities are reviewed at Balance Sheet date for the appropriateness of their respective carrying value based on the developments/ information available.

2.14 EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by weighted average number of equity shares outstanding during the period.

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



2.15 No Audit Committee was formed during the Year.

2.16 No omnibus approval was obtained from audit committee for Related Party Transaction.

2.17 No Secretarial Audit report was obtained by the Auditor.

2.18 The Company has loan from director of Rs.1,54,21,120/- was Outstanding on 31/03/2023.

2.19 The Sundry Creditors and Sundry Debtors are subject to confirmation as on 31/03/2023.

2.20 We were not able verify properly Sales Invoice and Purchase Invoice due to unavailability of Delivery Challan and e-way Bill. We were also not able to obtained sufficient and appropriate evidence regarding transaction made with Debtors and Creditors because unavailability of their GST numbers.

For Suvarna & Katdare
Chartered Accountants
Firm Regn. No. 125080W

Sd/-

CA Ravindra Raju Suvarna
Partner
Membership No. 032007
UDIN: 23032007BGWDTA1498
Date -18/05/2023



SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED
CIN NO - L67190WB1983PLC035658
Statement of Changes in Equity for the Period ended Marc 31, 2023

A. Equity Share Capital

(Rs. In Lakhs)

Equity Share Capital	Balance as at April 01, 2022	Changes in equity share capital during the year	Balance as at March 31,2023
Paid up Capital	905.03	60.00	965.03
Forfeited Equity Shares Capital	0.85	-	0.85
Total	905.88	60.00	965.88

B. Other Equity

Particulars	OTHER EQUITY		
	Retained Earnings	Security Premium	Total
Balance as at March 31,2021	(900.08)	60.98	(839.10)
Profit for the year	4.40	-	4.40
Balance as at March 31,2022	(895.68)	60.98	(834.70)
Profit for the year	29.92	30.00	59.92
Balance as at March 31,2023	(865.76)	90.98	(774.78)

FOR AND ON BEHALF OF BOARD OF DIRECTORS
 SHRYDUS INDUSTRIES LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED
 FOR SUVARNA & KATDARE
 CHARTERED ACCOUNTANTS
 FRN : 125080W

Shrey Premal Parekh
 Managing Director
 DIN-08513653
 Place: MUMBAI
 Date: 18.05.2023

Devang Doshi
 COMPANY SECRETARY
 M.No-A62103

CA Ravindra Raju Suvarna
 PARTNER
 M.No.032007

SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2023

3. DEFERRED TAX ASSET

	<i>(Rs. In Lakhs)</i>	
Particulars	AS ON 31-03-2023	AS ON 31-03-2022
Deferred Tax Asset	0.33	0.33
TOTAL	0.33	0.33

4. OTHER NON-CURRENT ASSETS

	<i>(Rs. In Lakhs)</i>	
Particulars	AS ON 31-03-2023	AS ON 31-03-2022
<u>Unsecured:</u>		
Other Advances	55.24	55.24
TOTAL	55.24	55.24

5. INVENTORIES

	<i>(Rs. In Lakhs)</i>	
Particulars	AS ON 31-03-2023	AS ON 31-03-2022
<u>Inventories(at close)</u>		
Stock in Trade	18.96	18.96
TOTAL	18.96	18.96

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

SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2023

3. DEFERRED TAX ASSET

Particulars	<i>(Rs. In Lakhs)</i>	
	AS ON 31-03-2023	AS ON 31-03-2022
Deferred Tax Asset	0.33	0.33
TOTAL	0.33	0.33

4. OTHER NON-CURRENT ASSETS

Particulars	<i>(Rs. In Lakhs)</i>	
	AS ON 31-03-2023	AS ON 31-03-2022
<u>Unsecured:</u>		
Other Advances	55.24	55.24
TOTAL	55.24	55.24

5. INVENTORIES

Particulars	<i>(Rs. In Lakhs)</i>	
	AS ON 31-03-2023	AS ON 31-03-2022
<u>Inventories(at close)</u>		
Stock in Trade	18.96	18.96
TOTAL	18.96	18.96

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

6. TRADE RECEIVABLE

Particulars	<i>(Rs. In Lakhs)</i>	
	AS ON 31-03-2023	AS ON 31-03-2022
Other Trade receivables		
Unsecured, considered good	510.70	390.75
TOTAL	510.70	390.75



SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2023

7. CASH AND CASH EQUIVALENTS

Particulars	(Rs. In Lakhs)	
	AS ON 31-03-2023	AS ON 31-03-2022
Cash in Hand	0.64	2.71
Balance with banks - In Current Account	90.58	0.27
TOTAL	91.23	2.97

8. OTHER CURRENT ASSETS

Particulars	(Rs. In Lakhs)	
	AS ON 31-03-2023	AS ON 31-03-2022
(a) Advances Recoverable in cash or kind		
GST Input	2.97	1.86
Other Receivable	0.00	0.00
TDS Receivable	0.10	-
Advance for Expenses / Supplies	11.60	-
TOTAL	14.67	1.86

9. SHARE CAPITAL

Particulars	(Rs. In Lakhs)	
	AS ON 31-03-2023	AS ON 31-03-2022
Authorised Share Capital		
15,000,000 Equity shares of Rs. 10/- each	1,500.00	1,500.00
600,030 Preference Shares of Rs. 80/- each	480.02	480.02
20,199,760 Unclassified Shares of Rs. 10/- each	2,019.98	2,019.98
	4,000.00	4,000.00
Issued Share Capital		
96,50,286 Equity Share of Rs. 10/- each fully paid up (P. Y. 90,50,286 Equity shares of Rs. 10/- each fully paid up)	965.03	905.03
TOTAL	965.03	905.03
Issued, Subscribed and Paid Up Capital		
96,50,286 Equity Share of Rs. 10/- each fully paid up (P. Y. 90,50,286 Equity shares of Rs. 10/- each fully paid up)	965.03	905.03
Add: Share Forfeiture Account	0.85	0.85
TOTAL	965.88	905.88

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

Name of the Shareholder	AS ON 31st Mar 2023		AS ON 31st Mar 2022	
	No. of Shares	% Held	No. of Shares	% Held
Vijay T Champaneri	1535371	15.91%	1825727	20.17%
Shrey Premal Parekh	1786128	18.51%	1786128	19.74%

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

Particulars	AS ON	
	31-03-2023	31-03-2022
Equity Shares at the beginning of the year	90,50,286.00	90,50,286.00
Add:- Shares issued during the year	6,00,000.00	-
Less:- Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	96,50,286.00	90,50,286.00

SHRYDUS INDUSTRIES LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2023

10. RESERVE AND SURPLUS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2023	AS ON 31-03-2022
Security Premium	90.98	60.98
Profit and Loss Appropriation		
Opening balance	(895.68)	(900.08)
Add: Profit for the year	29.92	4.40
Less:-Transferred to General Reserve	-	-
Closing Balance	(865.76)	(895.68)
TOTAL	(774.78)	(834.70)

11. LONG TERM BORROWINGS

(Rs. In Lakhs)

Particulars	AS ON 31-03-2023	AS ON 31-03-2022
From Other Parties		
Related Parties	162.47	161.18
Other Loan	23.23	11.01
Deposits	0.30	0.30
TOTAL	185.99	172.49

12. TRADE PAYABLE

(Rs. In Lakhs)

Particulars	AS ON 31-03-2023	AS ON 31-03-2022
Micro, Small and Medium Enterprise	-	-
Others	311.74	224.68
TOTAL	311.74	224.68

13. OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	AS ON 31-03-2023	AS ON 31-03-2022
Duties & Taxes	0.48	0.16
Creditors for Expenses	1.82	0.60
Provision For Income Tax	-	1.00
TOTAL	2.30	1.77

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	3,43,92,325	-	1,59,91,762	-	6,85,570	5,10,69,657
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Particulars					
1) MSME	-	-	-	-	-
2) Others	94,909	95,221	-	-	312
3) Disputed dues – MSME	-	-	-	-	-
4) Disputed dues – Others	-	-	-	-	-
	94,909	95,221	-	-	312

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

SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

14. REVENUE FROM OPERATIONS

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Sales	928.93	900.45
TOTAL	928.93	900.45

15. Other Income

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Other Income	2.35	0.00
TOTAL	2.35	0.00

16. INCREASE/(DECREASE) IN INVENTORY

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
<u>Inventories(at close)</u>		
Finished Goods	18.96	18.96
<u>Less: Inventories(at commencement)</u>		
Finished Goods	18.96	18.96
TOTAL	-	-

17. EMPLOYEE BENEFIT EXPENSES

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Salaries & Wages	1.83	1.41
TOTAL	1.83	1.41

SHRYDUS INDUSTRIES LIMITED
FORMERLY KNOWN AS VCK CAPITAL MARKET SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

18. OFFICE & ADMINISTRATIVE EXPENSES

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Audit Fees	0.60	0.60
Advertisement Expenses	0.18	0.09
Bank Charges	0.04	0.06
Professional Fees	13.43	19.83
Brokerage Expenses	-	-
Office Rent Expenses	0.36	-
Printing & Stationery Expenses	0.06	0.16
Repair & Maintenance Rexpenses	-	0.19
Staff Welfare Expenses	0.20	0.51
Conveyance & Travelling Expenses	0.67	1.33
Internet Expenses	-	-
Electricity Expenses	0.03	0.03
Other Expenses	2.17	4.29
TOTAL	17.76	27.09

18.1 PAYMENTS TO AUDITORS AS:

Particulars	<i>(Rs. In Lakhs)</i>	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
(a) Auditor		
Statutory Audit Fees	0.60	0.60
TOTAL	0.60	0.60

19. EARNINGS PER SHARE (EPS)

Particulars	FOR THE YEAR	
	2022-23	2021-22
A. CONTINUING OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	29.92	4.40
ii) Total Equity shares used as denominator for calculating EPS	96,50,286	90,50,286
ii) Weighted Average number of equity shares used as denominator for calculating EPS	90,51,930	90,50,286
iii) Basic Earnings per share	0.31	0.05
iii) Diluted Earnings per share	0.33	0.05
iv) Face Value per equity share	10.00	10.00
B. TOTAL OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	29.92	4.40
ii) Total Equity shares used as denominator for calculating EPS	96,50,286	90,50,286
ii) Weighted Average number of equity shares used as denominator for calculating EPS	90,51,930	90,50,286
iii) Basic Earnings per share	0.31	0.05
iii) Diluted Earnings per share	0.33	0.05
iv) Face Value per equity share	10.00	10.00