

SYBLY INDUSTRIES LIMITED

Regd. Off: Pawan Puri Muradnagar, Ghaziabad, Uttar Pradesh, India - 201206

Email ID: syblyindustries1988@gmail.com, Contact No.: + 91-9953076480

CIN: L17111UP1988PLC009594

Date - 05th September, 2025

To,

BSE Limited
Department of Corporate Services,
Phiroze Jeejee Bhoy Towers,
Dalal Street, Mumbai-400001.

SCRIP CODE: 531499 (SYBLY INDUSTRIES LIMITED) - ISIN - EQ - INE080D01042.

Sub: Submission of 37th Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2024-25.

Dear Sir/Ma'am,

With reference to the above-mentioned subject, please find enclosed herewith the 37th Annual Report (including 37th AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2024-25.

You are requested to take the above on your records and acknowledge the same.

For & on the behalf of Board of Directors of
SYBLY INDUSTRIES LIMITED

CHIRAG
Additional Director
DIN: 10728185

Date: 05/09/2025
Place: Delhi

SYBLY INDUSTRIES LIMITED

**37th
ANNUAL REPORT
2024-2025**



0123-22-61765



India



<https://www.emkayglobal.com/company-info/overview/sybly-industries-ltd>

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CORPORATE INFORMATION

CIN: L17111UP1988PLC009594

Board of Directors

MR. CHIRAG	Non-Executive Director
MR. HARISH	Non-Executive Director
MS. INDRAWATI	Non-Executive Director
Mr. Umesh Kumar	Non-Executive Director resigned w.e.f. 28.12.2024
Mrs. Geeta Devi	Non-Executive & Independent Director resigned w.e.f. 28.12.2024
Mr. Ramesh Sharma	Non-Executive & Independent Director resigned w.e.f. 28.12.2024
Mr. Piyush	Managing Director resigned w.e.f. 28.12.2024

Board Committee

Nomination & Remuneration Committee		Audit Committee	
Mr. Ramesh Sharma resigned w.e.f. 28.12.2024	Chairperson	Mr. Ramesh Sharma resigned w.e.f. 28.12.2024	Chairperson
Mr. Umesh Kumar resigned w.e.f. 28.12.2024	Member	Ms. Geeta Devi resigned w.e.f. 28.12.2024	Member
Ms. Geeta Devi resigned w.e.f. 28.12.2024	Member	Mr. Piyush resigned w.e.f. 28.12.2024	Member

Stakeholders Relationship Committee	
Mr. Ramesh Sharma resigned w.e.f. 28.12.2024	Chairperson
Mr. Umesh Kumar resigned w.e.f. 28.12.2024	Member
Ms. Geeta Devi resigned w.e.f. 28.12.2024	Member

<u>STATUTORY AUDITOR</u> M/s. SUBODH K & ASSOCIATES (Chartered Accountants) HO-211, Bhartiya Colony, Street No 1 Jansath Road, Muzaffarnagar (U.P)	<u>REGISTRAR AND TRANSFER AGENT</u> <u>BEETAL</u> Financial & Computer Services (P) LTD. Address: 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi-110062. Email: beetal@beetalfinancial.com Phone No.: 011-29961281
<u>COMPANY SECRETARY</u> Mr. Manoj Kumar ACS: A55696	<u>SECRETARIAL AUDITOR</u> ACS Parul Agrawal (Practicing Company Secretaries) 8/2, 3rd Floor West Patel Nagar-110008
<u>CHIEF FINANCIAL OFFICER (CFO)</u> Mr. Dharmendra Gupta	<u>SCRUTINIZER</u> ACS Parul Agrawal (Practicing Company Secretaries) 8/2, 3 rd Floor West Patel Nagar-110008

<p><u>INTERNAL AUDITOR</u></p> <p>Mr. Piyush Jain</p>	<p><u>STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE LISTED</u></p> <p>Bombay Stock Exchange</p>
<p><u>WEBSITE</u></p> <p>https://www.emkayglobal.com/company-info/overview/sybly-industries-ltd</p>	
<p>SYBLY INDUSTRIES LIMITED</p> <p>Reg. off. : Pawan Purr Muradnagar, Ghaziabad, Uttar Pradesh, India, 201206 CIN: 17111UP1988PLC009594, Email: syblyindustries1988@gmail.com Tel: 0123-22-61765</p>	

NOTICE

Notice is hereby given that the 37th Annual General Meeting of **Sybly Industries Limited** will be held on **Monday, the 29th day of September, 2025 at 01:30 P.M.** through video conferencing at deemed address at the registered office of the Company at Pawan Puri, Muradnagar, Ghaziabad, UP - 201206 (hereinafter referred to as 'e-AGM') to transact the following:

ORDINARY BUSINESS:

ITEM 1: ADOPTION OF FINANCIAL STATEMENTS & BOARD REPORT THERE ON:

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

“RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2025 together with the Board's Report and Auditor's Report thereon be and are hereby received, considered and adopted.”

ITEM 2: APPOINTMENT OF M/s. SUBODH K & ASSOCIATES (03973C) AS STATUTORY AUDITOR OF THE COMPANY.

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

“RESOLVED THAT, pursuant to Section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, **M/s. SUBODH K & ASSOCIATES**, Chartered Accountants, Registration no **(03973C)** allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of this 37th Annual General Meeting for a term of consecutive five years till conclusion of the 42th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the statutory audit of the Company.”

“RESOLVED FURTHER THAT any of the director of the company, be and is hereby severally authorized to do and perform all necessary acts, deeds and things including incidental matters in connection with the above including execution, signing and filing of any forms, returns and documents with the concerned authorities.”

SPECIAL BUSINESS:

1. REGULARIZATION OF ADDITIONAL DIRECTOR MR. HARISH (DIN: 10871534) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors Mr. Harish (DIN: 10871534), who was appointed as an Additional Director of the Company w.e.f. 21 December 2024 by the Board of Directors upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

2. REGULARIZATION OF ADDITIONAL DIRECTOR MRS. INDRAWATI (DIN: 10871535) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination &

Remuneration Committee and approved by the Board of Directors Mrs. Indrawati (DIN: 10871535), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 21 December 2024, upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

3. REGULARIZATION OF ADDITIONAL DIRECTOR MR. CHIRAG (DIN: 10728185) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors Mr. Chirag (DIN: 10728185), who was appointed as an Additional Director of the Company w.e.f. 21 December 2024 by the Board of Directors upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

**By Order of the Board
For Sybly Industries Limited**

**Place: Muradnagar
Date: 04/09/2025**

**SD/
HARISH
Additional Director
DIN: 10871534**

**SD/
CHIRAG
Additional Director
DIN: 10728185**

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 10/2022 dated: December 28, 2022 read with circular 2/2022 dated: 5th May, 2022 read with Circular No. 20/2020 dated: 5th May, 2020 read with Circular No. 14/2020 dated: 8th April, 2020, Circular No. 17/2020 dated: 13th April, 2020, Circular No. 02/2021 dated: 13th January, 2021, Circular No. 19/2021 dated: 8th December, 2021 and Circular No. 02/2022 dated: 05th May, 2022 (hereinafter collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated: January 05th 2023 SEBI /HO/CFD/CMD1CIR/P/2020/79 dated: 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated: 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated: 13th May, 2022 (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 37th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given herein below.
2. The Company has appointed Beetal Financial & Computer Services (P) Ltd, to provide the VC/OAVM facility for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in the notes and is also available on the website of the Company at www.sybly.com
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the 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 AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 ,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. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sybly.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. <https://www.evotingindia.com/>.
8. AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e., 22nd September, 2025, may obtain the login ID and password by sending a request at or Issuer/RTA. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on <https://www.evotingindia.com/> or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode that acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., 22nd September, 2025 may follow steps mentioned in the Notice of the AGM under “Access to CDSL e-Voting system”.
10. M/s Parul Agrawal & Associates Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. 11. As per the SEBI Circular: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001, dated: January 5, 2023, and SEBI/HO/CFD/CMD2/CIR/P/2022/62; Dated: May 13, 2022, SEBI has provided the Limited relaxation pertaining to the dispatch of physical copies of financial statements, full annual report etc. (Regulation 58 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), The same would be dispatched to the shareholders on request. 12. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Form, to register or update:
 - a. PAN, KYC details and nomination;
 - b. Particulars of bank account or change in their address, for receiving dividends directly in their account through electronic clearing service (ECS) or physical instrument such as banker’s cheque or demand draft;
 - c. E-mail address to receive communication through electronic means, including Annual report and notice.

The said form is available on the website of the Company at www.sybly.com and on the website of Beetal Financial & Computer Services (P) Ltd. (RTA) at <https://www.beetalfinancial.com/>. Members have an option to submit the duly filled Form ISR-1 in person at any of the branches of Beetal Financial & Computer Services (P) Ltd (RTA), details of which are available at Beetal Financial & Computer Services (P) Ltd Contact Us or submit e-signed form online along with requisite documents by accessing the link <https://www.beetalfinancial.com/> or physical forms can be sent through post at following address Beetal House, 99, Mandangir, 3rd Floor, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, Kindly note that the folios wherein any one of the said document/details is not updated on or after 1 October 2023 shall be frozen by RTA. Further, the any future payment and benefits in respect of such frozen folios will be made only through electronic mode with effect from 1 April 2024. Members holding shares in

dematerialized mode, who have not registered/updated their aforesaid details, are requested to register/update the same with the respective depository participants ('DPs').

11. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialize their holdings.
12. Pursuant to section 72 of the Act read with SEBI circular dated 16 March 2023, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form SH-14 or Form ISR-3 (Declaration to Opt-out). The forms can be accessed from the website of the Company at www.sybly.com and RTA at <https://www.beetalfinancial.com/>. In respect of shares held in electronic/ demat form, the members may contact their respective DP.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on 26th September, 2025 and ends on 28th September, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2025 of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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 CDSL/NSDL** is given below.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in Demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is</p>

	<p>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 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> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<p>1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 022-48867000 and 022-24997000

The instructions for shareholders voting electronically are as under:

- i) The Voting period begins on 26th September, 2025 (10.00 AM) and ends on 28th September, 2025 (05.00 PM). 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 22.09.2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on “Shareholders” tab.
- iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field Sequence number is printed on address label.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (iv).

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then reach directly to the selection screen. However, members 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant ‘SYBLY INDUSTRIES LIMITED’ on which you choose to vote.
- xii) 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.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xix) Shareholders can also cast their vote electronically using CDSL’s Mobile App ‘M-Voting’ available for Android, I Phone and Windows based mobiles. The M-Voting app can be downloaded from Google Play Store, App store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 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; sybly@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22.09.2025 may follow the same instructions as mentioned above for e-Voting.
- xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxiii) The Board of Directors has appointed Ms. Parul Agrawal, Practicing Company Secretary, as the "Scrutinizer" to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have any access to e-voting process) in fair and transparent manner.
13. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of e-Voting period, unblock the votes in the presence of at least 2 witnesses not in employment of the company and make a Scrutinizer's Report for the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
14. Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sybly.com and on the website on CDSL within two days of passing the resolution at 37th Annual General Meeting of the Company on 29th September, 2025 and will be communicated to BSE Limited where the shares of the company are listed.
15. To Prevent Fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
16. Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting is given in annexure attached to this notice.

REQUEST TO THE MEMBERS

Members are requested to bring their attendance slip.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

1. REGULARIZATION OF ADDITIONAL DIRECTOR MR. HARISH (DIN: 10871534) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors Mr. Harish (DIN: 10871534), who was appointed as an Additional Director of the Company w.e.f. 21st December 2024 by the Board of Directors upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

2. REGULARIZATION OF ADDITIONAL DIRECTOR MRS. INDRAWATI (DIN: 10871535) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors Mrs. Indrawati (DIN: 10871535), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 21st December 2024, upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

3. REGULARIZATION OF ADDITIONAL DIRECTOR MR. CHIRAG (DIN: 10728185) AS A 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 Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors Mr. Chirag (DIN: 10728185), who was appointed as an Additional Director of the Company w.e.f. 21st December 2024 by the Board of Directors upto the ensuing 37th Annual General Meeting be and is hereby appointed as the Non-Executive Director (Non Independent) of the Company liable to retire by rotation”.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company.”

**By Order of the Board
For Sybly Industries Limited**

**Place: Muradnagar
Date: 04/09/2025**

**SD/
HARSH
Additional Director
DIN: 10871534**

**SD/
CHIRAG
Additional Director
DIN: 10728185**

ANNEXURE TO THE NOTICE

Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting:

(Pursuant to Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2).

Name	Mr. Chirag	Mr. Harish	Ms. Indrawati
DIN	10728185	10871534	10871535
Date of Birth	03/09/2004	10/01/1995	01/01/1964
Nationality	INDIAN	INDIAN	INDIAN
Designation	Non-Executive-Non Independent	Non-Executive-Non Independent	Non-Executive-Non Independent
Date of first Appointment	21.12.2024	21.12.2024	21.12.2024
Qualifications	Graduation	Graduation	Graduation
Directorship in other Listed Companies *	<ol style="list-style-type: none"> 1. Jla infraville shoppers limited 2. Unishire urban infra limited 3. Regency world consulting limited 	<ol style="list-style-type: none"> 1. Jla infraville shoppers limited 2. Unishire urban infra limited 3. Regency world consulting limited 	<ol style="list-style-type: none"> 1. Jla infraville shoppers limited 2. Unishire urban infra limited 3. Regency world consulting limited

Memberships / Chairmanship of Committees of other Listed Companies	1. Jla infraville shoppers limited Unishire urban infra limited	1. Jla infraville shoppers limited 2. Unishire urban infra limited	1. Jla infraville shoppers limited 2. Unishire urban infra limited
Relationship with other Directors / Key Managerial Personnel	NIL	NIL	NIL
No. of shares held in the Company either by self or on a beneficial basis for any other person	NIL	NIL	NIL

**By Order of the Board
For Sybly Industries Limited**

**Place: Muradnagar
Date: 04/09/2025**

**SD/
HARSH
Additional Director
DIN: 10871534**

**SD/
CHIRAG
Additional Director
DIN: 10728185**

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present the 37th Annual Report on the business and operations of the Company along with Audited Standalone Statement of Accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL RESULTS

The standalone financial performance of the Company for the financial Year ended 31st March, 2025 is as follows.

(Audited)

(Rs. In Lakh)

Particulars	Financial Year ended 31.03.2025	Financial Year ended 31.03.2024
Total Revenue	2.03	3.41
Total Expenses	26.08	104.80
Profit before Tax	-24.05	-101.39
Less: Current Tax Deferred Tax	-	-120.84
Profit/(Loss) for the period	-24.05	-352.24

2. FINANCIAL HIGHLIGHTS

During the period under review revenue of the Company decreased from Rs. 3.41 Lakh to Rs. 2.03 Lakh Further, the Net Loss after Tax increased to Rs -24.05 Lakh from Rs. -352.24 Lakh

3. CHANGE IN THE NATURE OF BUSINESS

- (i) That owing to the prevailing situation in the Country and the worldwide spread of COVID pandemic followed by the present scenario of slowdown, the manufacturing seems not viable with the old and obsolete machineries due to high cost of manufacturing, maintenance and other overheads.
- (ii) Therefore the management has decided to shut down its manufacturing activity of Polyester Yam at its plant at Pawan Puri, Muradnagar Ghaziabad, Uttar Pradesh. However, the Company will continue the trading activity of all types of Yarn & Textile products at Pawan Puri, Muradnagar Ghaziabad, Uttar Pradesh till the further arrangement.

4. STATEMENT OF AFFAIRS

There was a steep downfall in the revenue & profitability of the company due to COVID Pandemic impact & overall slowdown in the market the management has decided to shut down its manufacturing activity of Polyester Yam at its plant at Pawan Puri, Muradnagar, Ghaziabad and Uttar Pradesh. However, the Company will continue the trading activity of all types of Yarn & Textile products at Pawan Puri, Muradnagar Ghaziabad. Uttar Pradesh till the further arrangement.

5. CAPITAL STRUCTURE

The Authorized Share Capital of the Company as on March 31, 2025 stands at Rs. 28,76,00,000/- divided into 2,87,60,000 equity shares of Rs. 10/- each. The Subscribed and Paid-up Share Capital of the Company stands at Rs.9,15,66,530/- divided into 91,56,653 equity shares of Rs. 10/- each fully paid-up.

During the year under review, the Company has not issued any Equity share with differential voting rights nor has granted any Stock Options or Sweat Equity.

6. THE BOARD OF DIRECTORS

The Board of Directors is the apex body constituted by shareholders and plays a crucial role in the overall functioning, strategic decision making and leadership of the company. It provides strategic direction and leadership and oversees the management policies and their effectiveness, looking at the long-term interests of shareholders and other stakeholders. The Board performs key functions by fulfilling the responsibilities for achieving economy, efficiency and effectiveness for the Company vis-à-vis shareholders' value creation. It has ultimate responsibility for the development of strategy, management, general affairs, direction, performance and long-term success of the business as a whole. The Board functions in accordance with the powers delegated under the Companies Act, 2013, SEBI (LODR), Memorandum & Articles of Association, Maharatna Guidelines issued by DPE and other guidelines issued by the Government of India from time to time, as may be applicable to the Company.

7. SIZE & COMPOSITION OF THE BOARD

Your Company is managed and controlled by a Board comprising an optimum blend of Executives and Non-Executive Professional Directors as on March 31, 2025. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. All the Directors possess the requisite qualifications and experience in general Corporate Management, Finance, Banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

8. NUMBER OF BOARD MEETINGS HELD

The Board of Directors duly met 13 times during the financial year from 1st April, 2024 to 31st March, 2025. The mandatory gap between two meetings is less than 120 days. The dates on which the Meeting was held are as follows:

The dates on which meetings were held are 19/04/2024, 15/07/2025, 06/05/2024, 12/08/2024, 31/08/2024, 15/10/2024, 11/11/2024, 21/12/2024, 02/01/2025, 31/01/2025, 05/02/2025.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Minutes of the Meetings of the Board of Directors are discussed and taken note and bind with Minute's Book.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) APPOINTMENT/ REAPPOINTMENT/ CESSATION OF DIRECTORS

MR. CHIRAG	Non-Executive Director
MR. HARISH	Non-Executive Director
MS. INDRAWATI	Non-Executive Director
Mr. Umesh Kumar	Non-Executive Director resigned w.e.f. 28.12.2024
Mrs. Geeta Devi	Non-Executive & Independent Director resigned w.e.f. 28.12.2024
Mr. Ramesh Sharma	Non-Executive & Independent Director resigned w.e.f. 28.12.2024
Mr. Piyush	Managing Director resigned w.e.f. 28.12.2024
Mr. MANOJ KUMAR	Company Secretary
Mr. DHARMENDRA GUPTA	CFO

- Appointment of Mr. Ramesh Sharma (DIN: 10728184) as an Additional Non-Executive & Independent Directors of the Company w.e.f. 06th Aug 2024.
- Appointment of Mr. Piyush (DIN: 10727781) as an Managing Directors of the Company w.e.f.06th Aug 2024.
- Appointment of Ms. Geeta Devi (DIN: 10313906) as an Additional Non-Executive & Independent Directors of the Company w.e.f. 06th Aug 2024.
- Appointment of Mr. Umesh (DIN: 07015921) as an Additional Non-Executive & Non-Independent Directors of the Company w.e.f. 06th Aug 2024.
- Resignation of Mr. Ramesh Chandra Sharma (DIN: 00284981) Non-Executive director of the Company w.e.f., 06th August 2024.
- Resignation of Mr. Sachin (DIN: 0926955) Non-Executive Independent director of the Company w.e.f., 06th August 2024.
- Resignation of Mrs. Ankita Garg Non-Executive Independent director of the Company w.e.f., 12th August 2024.
- Resignation of Mr. Mahesh Chand Mittal as Managing Director of the Company w.e.f. 12th August, 2024
- Resignation of Mr. Ramesh Sharma (DIN: 10728184) as an Additional Non- Executive & Independent Director of the company w.e.f 28th Dec 2024.
- Resignation of Mr. Umesh Kumar Non-Executive & Non- Independent director of the Company w.e.f., 28th Dec 2024.
- Resignation of Mrs. Geeta Devi Non-Executive Independent director of the Company w.e.f., 28th Dec 2024.
- Resignation of Mr. Piyush as Managing Director of the Company w.e.f 28th Dec 2024.

- Appointment of Mr. Chirag (DIN: 10728185) as an Additional Non-Executive & Non- Independent Directors of the Company w.e.f. 21th Dec 2024.
- Appointment of Mr. Indrawati (DIN: 10871535) as an Additional Non-Executive & Non- Independent Directors of the Company w.e.f. 21th Dec 2024.
- Appointment of Mr. Harish (DIN: 10871534) as an Additional Non-Executive & Non- Independent Directors of the Company w.e.f. 21th Dec 2024.

b) KEY MANAGERIAL PERSONNEL

- Appointment **Mr. Dharmendra Gupta** as Chief Financial Officer for the financial 2024-2025 w.e.f., **06th August, 2024.**
- Appointment **Mr. Manoj Kumar** as Company Secretary for the financial 2024-2025 w.e.f., **11th November, 2024.**
- Resignation of **Mr. Sagar Agarwal** as Chief Financial Officer of the Company w.e.f., **06th August, 2024.**
- Resignation of Mr. Mahesh Chand Mittal as Managing Director of the Company w.e.f. **12th August, 2024.**
- Resignation of **Mr. Sagar Agarwal** as Company Secretary of the Company w.e.f., **12th August, 2024.**

10. DECLARATION BY INDEPENDENT DIRECTORS

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Independent Directors on the Board of the Company serve as an Independent Director in more than Seven (7) Listed Companies nor holds the position of Whole Time Director in any Listed Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, to the best of their knowledge and ability, confirm that:

- In the preparation of annual accounts, the applicable accounting standards had been followed and there are no material departures.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss of the Company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts 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 are operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

12. COMMITTEES MEETINGS

The Board has various committees which act in accordance with the terms of reference determined by the Board. Meetings of each of these Committees are convened by the respective Chairman. Matters requiring Board's attention/approval are placed before the Board. The role, the composition of these Committees including the number of meetings held during the financial year and the related attendance details are provided below. The Board has Seven Committees namely:

- (a) **Audit Committee**
- (b) **Nomination & Remuneration Committee**
- (c) **Stakeholders Relationship Committee**

13. Meetings of the committee:

A. Audit committee:

As per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015, the Company's Audit Committee comprise of majority of the Independent Directors. All the members of the Committee have relevant experience in financial matters. The details of the composition of the Committee are set out in the following table:

The Committee met 4 times dated on 19/04/2024, 15/07/2024, 15/10/2024, 05/02/2024 in F.Y. – 2024-25.

The Composition of audit committee and their attendance at the meeting are as under: -

S.No.	Name	Category	Designation	Date of Appointment
1	Ramesh Sharma	Independent	Chairperson	06-08-24
2	Geeta Devi	Independent	Member	06-08-24
3	Piyush	Independent	Member	06-08-24

- Resignation of Mr. Ramesh Sharma (DIN: 10728184) as an Additional Non- Executive & Independent Director of the company w.e.f 28th Dec 2024.
- Resignation of Mrs. Geeta Devi Non-Executive Independent director of the Company w.e.f., 28th Dec 2024.
- Resignation of Mr. Piyush as Managing Director of the Company w.e.f 28th Dec 2024.

B. NOMINATION AND REMUNERATION COMMITTEE

As per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulation, 2015, the Company's Nomination and Remuneration Committee comprise of three Non-Executive Independent/Non-Executive Non-Independent Directors. Out of which 2 are Non-Executive Independent Directors and 1 is Non-Executive Non-Independent Director. The details of the composition of the Committee are set out in the following table:

The Committee met 1 times dated on 06/08/2024 in F.Y. – 2024-25.

The Composition of Nomination & Remuneration Committee and their attendance at the Meeting are as under:-

S.No.	Name	Category	Designation	Date of Appointment
1	Ramesh Sharma	Independent	Chairperson	06-08-24
2	Umesh	Independent	Member	06-08-24
3	Geeta Devi	Independent	Member	06-08-24

- Resignation of Mr. Ramesh Sharma (DIN: 10728184) as an Additional Non- Executive & Independent Director of the company w.e.f 28th Dec 2024.
- Resignation of Mrs. Geeta Devi Non-Executive Independent director of the Company w.e.f., 28th Dec 2024.
- Resignation of Mr. Umesh Kumar Non-Executive & Non- Independent director of the Company w.e.f., 28th Dec 2024.

C. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee, inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, dematerialization of shares and transfer of shares of the Company.

Scope of the Committee:

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of Annual Report, non-receipt of dividend etc., and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

The Committee met 02 times dated on 12/12/2025 in the FY. 2024-25.

The Composition of Stakeholders' Relationship committee and their attendance at the meeting are as under: -

S.No.	Name	Category	Designation	Date of Appointment
1	Ramesh Sharma	Independent	Chairperson	06-08-24
2	Geeta Devi	Independent	Member	06-08-24
3	Umesh	Independent	Member	06-08-24

- Resignation of Mr. Ramesh Sharma (DIN: 10728184) as an Additional Non- Executive & Independent Director of the company w.e.f 28th Dec 2024.
- Resignation of Mrs. Geeta Devi Non-Executive Independent director of the Company w.e.f., 28th Dec 2024.
- Resignation of Mr. Umesh Kumar Non-Executive & Non- Independent director of the Company w.e.f., 28th Dec 2024.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is available on the website of the Company.

We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

15. RISK MANAGEMENT POLICY

Pursuant to Section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board, may threaten the existence of the Company.

These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk which Contingent liability exceeds net worth still there is no risk/threat

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

17. CODE OF CONDUCT

The Company has in place Code of Conduct for Directors and Senior Management Personnel (Code) with a view to enhance ethical and transparent process in managing the affairs of the Company. This code is applicable to all the Board Members including Government Nominee(s) & the Independent Director(s) and the Senior Management Personnel of the Company. Declaration as required under Regulation 34 (3) Schedule V of the SEBI (LODR) Regulations, 2015 The members of the Board and Senior Management Personnel have affirmed compliance of the Code of Conduct for Board Members & Senior Management Personnel for the financial year ended on 31st March, 2025.

18. WHISTLE BLOWER POLICY

The Company has a Board approved 'Whistle Blower Policy' for directors and employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. It also provides adequate safeguard against victimization of employees, who avail the mechanism and direct access to the Chairman of the Audit Committee, if required. No personnel of the Company had been denied access to the Chairman of audit committee.

19. INFORMATION ABOUT THE FINANCIAL PERFORMANCE/ FINANCIAL POSITION OF THE SUBSIDIARY.

During the F.Y. 2024-25 your company does not have any unlisted/listed subsidiary company or Joint Ventures or any Associate Companies. Therefore, AOC-1 is not applicable

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

(i) A demand of Rs. 482.46 Lakh has been raised by the Office of the Assistant Commissioner of Income Tax for the assessment year 2017-18. Against this demand, Company has filed an appeal with Commissioner of Income Tax (Appeal). However The Income Tax assessments of the Company are pending for the assessment year 2020-21, 2021-22 & 2022-23.

(ii) A demand of Rs. 38.14 lakh and interest thereon has been raised by the Office of the Additional Commissioner (Customs) for non-fulfillment of Export Obligations against Custom Duty saved under EPCG Scheme. Against this demand, Company has filed an appeal with Commissioner of Customs (Appeal). Such appeal has been rejected by the Commissioner (Appeal). Company is planning to file appeal to the Tribunal against this order.

(iii) A demand of Rs. 38.14 lakh and interest thereon has been raised by the Office of the Additional Commissioner (Customs) for nonfulfillment of Export Obligations against Custom Duty saved under EPCG Scheme. Against this demand, Company has filed an appeal with Commissioner of Customs (Appeal). Such appeal has been rejected by the Commissioner (Appeal). Company is planning to file appeal to the Tribunal against this order.

21. DISCLOSURES REQUIRED WITH RESPECT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 PARTICULARS OF EMPLOYEES.

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment of Managerial Personnel) Rules, 2014 is given in an **Annexure-A** and forms part of this Report.

22. FORMAL ANNUAL EVALUATION.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

23. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations. It comprises audit and compliance by internal audit checks by M/s. Karan Mittal & Co., Internal Auditors of the Company.

The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the financial transactions and review various business processes. Independence of the Internal Auditors and therefore compliance is ensured by the direct report of internal audit division and Internal Auditors to the Audit Committee of the Board.

24. ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES.

The Company has formulated a Vigil Mechanism Policy to encourage all employees and directors of the Company to report any unethical behaviour, actual or suspected fraud or violation of the Code of the Company and to provide a secure environment to such employees acting in good faith and safeguarding them from any adverse action by the management. This policy is in line with the requirements of the provisions of the Section 177(9) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Vigil Mechanism is available on the website of the Company.

http://www.sybly.com/wp-content/uploads/2018/02/Whistle_Blower_Policy.pdf

25. DIVIDEND

In view of the losses incurred by your Company, your board does not recommend any dividend for the financial year 2024-2025.

26. TRANSFER TO RESERVE

During the year under review, the company has not transferred any amount to the General Reserves.

27. MATERIAL CHANGES

No material change and commitments have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, which may affect the financial position of the Company.

28. OTHER INFORMATION

Sweat Equity Shares, Employee Stock Option/Right Issue/Preferential Issue:-

The Company has neither come up with any Right Issue/ Preferential Issue, nor issued any Sweat Equity Shares and not provided any Stock Option Scheme to the employees during the period under review.

29. DEPOSITS

Your Company has no unclaimed / unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V Acceptance of Deposits by Companies' under the Companies Act, 2013 during the financial year ended March 31, 2025, but there is an outstanding loan of Rs. 0/- not including interest from the Promoter-Directors of the Company and Corporate Deposit of Rs. 1,75,000,000/- from the group Company, which are exempted as deposit under Rule 2(c)(viii) and 2(c)(vi) of Companies (Acceptance of Deposit) Rules, 2014.

30. STATUTORY AUDITORS

At the Board Meeting of the company held on **Tuesday, 13th February, 2025**, Board has appointed **M/s. SUBODH K & ASSOCIATES**, Chartered Accountants (**Firm Registration No. (03973C)**) as Statutory Auditors of the Company under casual vacancy in place of **M/s. V.S. Gupta & Co.**, Chartered Accountants (**FRN No. 00724C**) to hold the office till the conclusion of Ensuing AGM.

Re-Appointment of **M/s. SUBODH K & ASSOCIATES**, Chartered Accountants (**Firm Registration No. (03973C)**), as Statutory Auditors of the Company would be tabled at the meeting of Members, **M/s. SUBODH K & ASSOCIATES**, Chartered Accountants to be appointed as a Statutory Auditor of the Company; Subject to the approval of Shareholders at General Meeting.

However, A Certificate from the Auditors has been received from the Statutory to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

31. AUDITOR'S REPORT

The Auditor Report for the financial year ended March 31st, 2025. There is no adverse qualification/remark in the Auditor's Report.

32. SECRETARIAL AUDITORS & SECRETARIAL AUDITOR'S REPORT

The Company has appointed ACS Parul Agrawal, (Practicing Company Secretary) to hold the office of the Secretarial Auditors of the company the Financial Year 2024-25 and to give Secretarial Audit Report on various compliances by the company during the year.

- **Secretarial auditor's report**

The Secretarial Audit Report is annexed herewith marked as Annexure-IV to this report in Form No. MR-3.

- **Secretarial Auditor's Observations**

The Secretarial auditor has given his observations in Form MR-3, which is annexed herewith and marked as Annexure-IV, which are Self-explanatory and need no comments.

The Board of Directors considered the matter and seeking to resolve the matter, if Any.

Internal Auditor:

Pursuant to the provision of Section 134 of companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Mr. Piyush Jain was appointed as Internal Auditor of the Company.

- **Internal Auditor's Report**

Mr. Piyush Jain placed the internal audit report to the Company.

- **Internal Auditor's Observations**

Internal Auditor's Report is self-explanatory and need no comments.

33. COST AUDITORS

In terms of the provisions of Section 148 of the Companies Acts, 2013 read with the Rules made there under, the provisions of maintenance of cost records and the provisions of cost audit are not applicable to your Company.

34. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

35. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN

As the Company has not carried any manufacturing activity, therefore no information is required to be given. Therefore, **Form-A** is not attached with this report.

36. EXTRACT OF ANNUAL RETURN

Pursuant to Sec 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return can be accessed at Company's website at:

http://www.sybly.com/wp-content/uploads/2023/11/Form_MGT-7_2023.pdf

37. RELATED PARTY TRANSACTIONS

During the year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or covered under Section 188 of the Companies Act, 2013. Hence, the details of such contracts or arrangements with its related parties are not disclosed in Form AOC-2 as prescribed under the Companies Act, 2013 and the Rules framed thereunder.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Management Discussion and Analysis Report is included in this Report as **Annexure-D**.

39. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit Department with adequate experience and expertise in internal controls, operating system and procedures. In discharging their role and responsibilities, the department is supported by an external audit firm. The Internal Audit Department reviews the adequacy of internal control system in the Company, its compliance with operating systems and laid down policies and procedures. Based on the report of internal audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

40. EMATERIALISATION OF SHARES

As on March 31, 2025, 99.86% of the Company's total equity paid up capital representing 9144532 equity shares are held in dematerialized form. SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandates that the transfer, except transmission and transposition of securities, shall be carried out in dematerialized form only with effect from 1st April 2019. The Company has directly sent intimation to shareholders who hold shares in physical form advising them to get their shares dematerialized.

41. OREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, there was no foreign exchange inflow and outflow during the year under review.

42. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has a Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as required under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013. Your Directors state that during the year under review, pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Company was not required to constitute an internal complaints committee. Further, during the year under review, there were no complaints or cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

43. SECRETARIAL STANDARDS

Your directors state that applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and notified by Ministry of Corporate Affairs (MCA) have been duly followed by Company.

44. DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. Further, there was no instance of valuation of amount for settlement of loan(s) from Banks and Financial Institutions.

45. DITIONAL INFORMATION TO SHAREHOLDERS

All important and pertinent investor's information such as financial results, policies/codes, disclosures and project updates are made available on the Company's website (www.sybly.com) on a regular basis.

ACKNOWLEDGEMENT

The Board of Directors acknowledges with gratitude the co-operation extended by the Company's Bankers and also appreciates the continued trust and confidence reposed by the Shareholders in the management. They also place on record their appreciation for the valuable contribution and whole hearted support extended by the Company's employees at all levels.

By the order of the Board
FOR SYBLY INDUSTRIES LIMITED
SD/

CHIRAG
Additional Director
DIN: 10728185

Date: 04/09/2025
Place: Delhi

HARISH
Additional Director
DIN: 10871534

Date: 04/09/2025
Place: Delhi

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[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,
SYBLY INDUSTRIES LIMITED
(L17111UP1988PLC009594)
Pawan Puri Muradnagar, Ghaziabad, Uttar Pradesh, India, 201206**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SYBLY INDUSTRIES LIMITED**. The 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.

Based on my verification of the **SYBLY INDUSTRIES LIMITED** 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 authorized 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 March 31, 2025 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 **SYBLY INDUSTRIES LIMITED** ("the Company") for the financial year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and rule made thereunder;

- *There is a Non Compliance of Section 149 of Companies Act, 2013 as No Executive Directors and Independent Directors have been appointed as on 31st March 2025;*
- *There is a Non Compliance of Section 177 and 178 of Companies Act, 2013 as the company has not proper composition of Audit & NRC and SRC Committee during the financial year 2024-25;*
- *There is Non-Compliance of Section 196 of Companies Act 2013 as the company has not appointed Managing Director during the financial year 2024-25*

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *There is a non-compliance of provision of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SDD Structured digital database Software);*
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [**Not Applicable in the period of Audit**]
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021. [**Not Applicable in the period of Audit**]
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. [**Not Applicable in the period of Audit**]
- 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.
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. [**Not Applicable in the period of Audit**]
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. [**Not Applicable in the period of Audit**]

There is a non-compliance of provision of Regulation 46 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Website not updated)

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
According to the Secretarial Standard 1, Notice of Board is not in compliance;

- The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

I further state that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on March 31,2025, 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.
- Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed **notes on agenda were not sent at least seven days in advance maintained by the Company.**
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, **except few mentioned above in this report,** to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.
- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.

Sd/-

**For Parul Agrawal & Associates
Company Secretaries**

PCS Parul Agrawal

ACS No. 35968

C P No.: 22311

Peer Review No. 3397/2023

UDIN: A035968G001180991

Date: 04/09/2025

Place: Delhi

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

**To,
The Members,
SYBLY INDUSTRIES LIMITED
(L17111UP1988PLC009594)
PAWAN PURI MURADNAGAR, GHAZIABAD,
Uttar Pradesh, India, 201206**

Subject: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

As per information and explanation provided to me and based on my verification of the Company's statutory registers, forms and returns filed and other records maintained by the Company as required under the applicable provisions of the Companies Act, 2013 and Rules framed there under and also as per the details available from the Company, its officers, agents and authorized representatives during the process of verification of the contents of Secretarial Audit Report of the company , this certificate is issued pursuant to the information furnished by the management of the Company. We hereby disclaim any liability for any inaccuracies or misstatements provided to us, as the information provided is solely based on representations made by the Company's management. Accordingly, we shall not be held liable for any consequences arising from the incorrect or misleading information provided by the management.

**For Parul Agrawal & Associates
Company Secretaries**

**Sd/-
PCS Parul Agrawal
ACS No. 35968
C P No.: 22311
Peer Review No. 3397/2023
UDIN: A035968G001180991**

Date: 04/09/2025

Place: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing
Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
SYBLY INDUSTRIES LIMITED
PAWAN PURI MURADNAGAR, GHAZIABAD,
Uttar Pradesh, India, 201206

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SYBLY INDUSTRIES LIMITED having CIN L17111UP1988PLC009594 and having registered office at PAWAN PURI MURADNAGAR, GHAZIABAD, Uttar Pradesh, India, 201206 produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SL No.	Name	DIN/PAN	Designation
1	Chirag	10728185	Additional Managing Director
2	Harish	10871534	Additional Non- Executive Director
3	Indrawati	10871535	Additional Non- Executive Director

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Parul Agrawal & Associates
Company Secretaries**

**Sd/-
PCS Parul Agrawal
ACS No. 35968
C P No.: 22311
Peer Review No. 3397/2023
UDIN: A035968G001181013**

Date: 04/09/2025

Place: New Delhi

**DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) READ
WITH SCHEDULE V SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT)
REGULATIONS, 2015
IN REPECT OF COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Members of Board of Directors and senior management personnel of the company have affirmed their compliance with the Code of Conduct of SYBLY INDUSTRIES LIMITED, as applicable to them, for the financial year ended 31st March 2025.

**By Order of the Board of
Directors
SYBLY INDUSTRIES LIMITED**

Sd/-

**Chirag
Additional Director
DIN: 10728185
Add: Choth Pana, Silana,
(5-R) Sonipat, Haryana, 131408**

CEO/CFO/MD CERTIFICATION

The Executive Director have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2025 is enclosed below.

I, Chirag, Director of the SYBLY INDUSTRIES LIMITED, to the best of my knowledge and belief hereby certify that: -

(a) We have reviewed the financial statements and the cash flow statements for the year ended 31/03/2025 and that the best of my knowledge and belief: -

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- 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 to the best of my knowledge and belief, no transactions have been entered into by the company during the years that 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 that We have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that the same did not reveal any deficiencies;

(d) There was no significant changes in internal control over financial reporting during the period. (e) There was no significant changes in accounting policies during the year; and

(f) There was no instances of significant fraud of which we have become aware having involvement therein of the management or an employee having a significant role in Company's internal control system over financial reporting

**By Order of the Board of
Directors
SYBLY INDUSTRIES LIMITED**

**Sd/-
Chirag
Additional Director
DIN: 10728185
Add: Choth Pana, Silana,
(5-R) Sonipat, Haryana, 131408**

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Directors have pleasure in presenting the Management and Analysis Report for the year ended on March, 31st 2025.

An Overview Indian Textile Industry

The Indian textile industry has strength across the entire value chain from natural to man-made fiber to apparel to home furnishings. Its share in the nation's GDP is 6% and in exports is 13%. The sector is the second largest employer after agriculture. After the phasing out of export quotas in 2005 India's export performance has been below expectations. Its share of global exports is around 5% whereas it was expected to rise quickly towards China's level. The Chinese share in global exports is 39%. Vietnam and Bangladesh have shown remarkable success. Vietnam could achieve a peak export growth rate of 30% while Bangladesh could achieve a growth rate of 18%.

Taking innovative measures in partnership with the industry and learning from experience, India could aspire to achieve 20% growth in exports over the next decade. In any case the achievement of 15% growth rate in exports should be feasible. In the domestic market, sustaining an annual growth rate of 12% should also not be difficult.

This implies that with a 12% CAGR in domestic sales the industry should reach a production level of US\$ 350 billion by 2024-25 from the current level of about US\$ 100 billion for the domestic market.

With a 20% CAGR in exports India would be exporting about US\$ 300 billion of textile and apparel by 2024-25 while with the lower 15% CAGR in exports, India would be exporting about US\$ 185 billion of textile and apparel by 2024-25. Considering the targeted growth in exports, India should by then have a market share of 15% to 20% of the global textile and apparel trade from the present level of 5%.

During this period India should also attempt a structural transformation whereby it becomes a net exporter of finished products. This would imply that growth rates in exports of fibre and yarn should start declining and growth rates of apparel, homes furnishing, technical textiles and other finished products should grow very rapidly. This would maximise employment generation and value creation within the country and the fulfilment of the Prime Minister's Vision of "Make of India". In the process, investment of about US\$ 180 billion to US\$ 200 billion would take place and about 35 million additional jobs would get created.

Market Size

India Textile Market was valued at **USD 240.8 Billion** in 2024 and is expected to reach **USD 475.7 Billion** by 2033, at a CAGR of **6.84%** during the forecast period 2024 – 2033.

Textiles are woven or non-woven materials used to create clothing, upholstery, and other flexible goods. They come in a variety of natural and synthetic fibers, like cotton, wool, polyester, and

nylon. The textile market refers to the global network of businesses that manufacture, distribute, and sell these textiles.

This market is huge, valued in the trillions of dollars, and is expected to keep growing due to rising clothing demand and the convenience of online shopping. It's also becoming more diverse with the rise of technical textiles used for industrial purposes.

India's textiles industry has around 4.5 crore employed workers including 35.22 lakh handloom workers across the country. Exports of textiles (RMG of all textiles, cotton yarns/fabs/made-ups/handloom products, and man-made yarns/fibs/made-ups, handicrafts excluding handmade carpets, carpets and jute mfg. including floor coverings) stood at US\$ 29.8 billion between April-December 2021.

B. INVESTMENT AND KEY DEVELOPMENT

- Maintenance of a competitive exchange rate is an essential prerequisite in labour intensive manufacturing in mature industries. Textiles is such an industry. With the recent depreciation of the rupee which has mitigated the severe real exchange rate appreciation over the earlier years, textile exports have grown by 13% in dollar terms in 2013-14 whereas it was only 6% in 2012-13. Government needs to work with the RBI to ensure that India maintains a competitive exchange rate over the next 10 years as was done by Japan, South Korea and China in their phase of rapid growth in manufacturing and exports.
- In April 2022, Indo Count Industries bagged the home textile business of GHCL for US\$ 74.14 million.
- In March 2022, Reliance Retail Ventures Limited (RRVL) acquired a controlling share of Purple Panda Fashions for US\$ 115.8 million.
- Sutlej Textiles plans to set up a green field project for 89,184 spindles comprising of cotton mélange yarn and PC grey yarn along with dye house in Jammu & Kashmir with an estimated cost of US\$ 111.41 million (Rs. 914 crore).
- Vardhman has established Vardhman ReNova, a cotton recycling facility with a six TPD production capacity. By establishing two new facilities in Madhya Pradesh, the company has also increased its capacity to produce yarn. With top-notch technology, the expansion includes over 100,000 spindles in total. This will result in a 75 TPD increase in yarn production capacity.
- The textile ministry has selected 61 companies, including Arvind Limited to enjoy benefits under its US\$ 1.3 billion (Rs. 10,683 crore) production-linked incentive (PLI) scheme for the labour-intensive textiles and garment sector. The companies have pledged to invest US\$ 2.32 billion (Rs 19,077) crore over five years under the scheme, which will lead to an incremental turnover of US\$ 22.55 billion (Rs 1.85 trillion) and direct employment generation for 240,000 people.
- Arvind Limited, the largest textile to technology conglomerate in India, and PurFi Global LLC, a sustainable technology firm that specialises in rejuvenating textile waste into virgin grade products, have formed a joint venture to reduce the quantity of textile waste dumped in landfills.
- In November 2022, local weavers in Tuensang in Nagaland were provided 45 days of skill-upgrading training, which would equal 315 hours under the SAMARTH programme.
- In 2022-23, the Sardar Vallabhbhai Patel International School of Textiles and Management (SVPISTM) is planning to offer B.Sc. and MBA courses in technical textiles.

- In November 2021, Federico Salas, the Mexican Ambassador to India, visited the Khadi India Pavilion at the India International Trade Fair 2021 and suggested that India and Mexico should come together to promote Khadi globally.
- Companies in home textile are using technology to optimise the value chain. For example, in October 2021, Welspun India introduced Wel-Trak 2.0—an upgraded, patented end-to-end traceability technology—to track textile raw materials throughout the supply chain.
- Home textile companies in India are also leveraging strategic partnerships to strengthen their business operations and foothold in the country.
- In October 2021, Welspun India collaborated with DuPont Biomaterials to introduce a home textile range and strengthen the company's sustainable textiles business.
- In May 2021, Indo Count Industries Ltd. (ICIL) announced an investment of Rs. 200 crore (US\$ 26.9 million) to expand its production capacity.
- In April 2021, RSWM Limited, Flagship Company of the US\$ 1.2 billion LNJ Bhilwara Group, was recognized for achieving the highest textile export turnover in 2020 by the Ministry of Industries & CSR, Government of Rajasthan.
- In April 2021, Bella Casa Fashion & Retail Ltd. (BCFRL) announced that it is expanding its two existing plants and adding one new facility to offer employment opportunities to 1,000 people. The expansion would involve a total investment of Rs. 65 crore (US\$ 8.63 million).

Government Initiatives

The Indian government has come up with several export promotion policies for the textiles sector. It has also allowed 100% FDI in the sector under the automatic route.

Other initiatives taken by the Government of India are:

- In February 2024, according to the Union Budget 2024-25, the total allocation for the textile sector was Rs. 4,389.24 crore (US\$ 536.4 million). Out of this, Rs. 900 crore (US\$ 109.99 million) is for Amended Technology Upgradation Fund Scheme (ATUFS), Rs. 450 crore (US\$ 54.99 million) for National Technical Textiles Mission, and Rs. 60 crore (US\$ 7.33 million) for Integrated Processing Development Scheme.
- In February 2023, the union government approved 1,000 acres for setting up a textile park in Lucknow.
- In February 2023, according to the Union Budget 2023-24, the total allocation for the textile sector was Rs. 4,389.24 crore (US\$ 536.4 million). Out of this, Rs. 900 crore (US\$ 109.99 million) is for Amended Technology Upgradation Fund Scheme (ATUFS), Rs. 450 crore (US\$ 54.99 million) for National Technical Textiles Mission, and Rs. 60 crore (US\$ 7.33 million) for Integrated Processing Development Scheme.
- In December 2022, a total of 44 R&D projects were started, and 23 of them were successfully completed. 9777 people were trained in a variety of activities relating to the silk industry.
- In December 2022, a total of US\$ 75.74 million (Rs. 621.41 crore) in subsidies was distributed in 3,159 cases under the Amended Technology Upgradation Fund Scheme, with special campaigns held in significant clusters to settle backlog cases.

- In December 2022, a total of 73,919 people (SC: 18,194, ST: 8,877, and Women: 64,352) have received training, out of which 38,823 have received placement under SAMARTH.
- The establishment of 7 (seven) PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks with a total investment of US\$ 541.82 million (Rs. 4,445 crore) for the years up to 2027–28 was approved by the government.
- In the academic year 2022–23, the opening of a new campus of the National Institute of Fashion Technology (NIFT) in Daman. Moreover, new campus buildings are being constructed in Bhopal and Srinagar.
- Under the National Technical Textile Mission (NTTM), 74 research projects for speciality fiber and technical textiles valued at US\$ 28.27 million (Rs. 232 crore) were approved. 31 new HSN codes have been developed in this space.
- In November 2022, Tamil Nadu Chief Minister Mr. M. K. Stalin announced the establishment of a "Textile City" in Chennai as part of Tamil Nadu's strategy to become a major participant in the global textile industry. Additionally, the state will build a 1,500-acre textile park in the Virudhunagar district, for which SIPCOT will buy land.
- In June 2022, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated that the Indian government wants to establish 75 textile hubs, similar to Tiruppur, which will greatly increase employment opportunities while promoting the export of textile products and ensuring the use of sustainable technology.
- In June 2022, Amazon India signed a MoU with the Manipur Handloom & Handicrafts Development Corporation Limited (MHHDCL), a Government of Manipur entity, to encourage the development of weavers and artisans throughout the state.
- In June 2022, the Kerala government announced that it would provide free training to 1,975 candidates under the SAMARTH scheme of the textile industry.
- The Sustainable Textiles for Sustainable Development (SusTex) project by the United Nations Climate Change entity enhances the employment and working circumstances of textile artisans while promoting the sustainable production and use of environmentally friendly textiles.
- In May 2022, Minister of Micro, Small and Medium Enterprises, Mr. Narayan Rane, inaugurated the Center of Excellence for Khadi (CoEK) at NIFT, Delhi. In order to produce innovative fabrics and apparel that will meet the needs of both domestic and foreign consumers, the CoEK will seek to introduce the newest designs and adopt procedures that adhere to international standards.
- In April 2022, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Mr. Piyush Goyal, said that new Economic Cooperation and Trade Agreements with Australia and the UAE would open infinite opportunities for textiles and handloom. Indian textile exports to Australia and the UAE would now face zero duties, and he expressed confidence that soon Europe, Canada, the UK and GCC countries would also welcome Indian textile exports at zero duty.
- In March 2022, the Tamil Nadu government included a Sustainable Cotton Cultivation Mission in its agriculture budget by allocating US\$ 1.86 million (Rs 15.32 Crore) to enhance the yield of organic cotton.
- In March 2022, the Ministry of Textiles, in collaboration with the Confederation of Indian Industries (CII), organized a day-long International Conference on Technical Textiles with the theme: Creating the Winning Leap in Technical Textiles.

- The Khadi and Village Industries Commission (KVIC) achieved turnover of Rs. 1.15 lakh crore (US\$ 14.68 billion) in FY22, a growth of 20.54% YoY, and more than any Indian FMCG company managed in FY22.
- The Government of India has earmarked a corpus of Rs. 1,000 crore (US\$ 127.72 million) dedicated for research and development of the technical textiles sector.
- In March 2022, the Bihar government submitted a proposal to the Ministry of Textiles to set up a mega hub under the PM Mitra Mega Textile Park.
- In March 2022, Tamil Nadu Chief Minister Mr. MK Stalin announced that the State Industries Promotion Corporation of Tamil Nadu Ltd (SIPCOT) will set up a mega textile park in the Virudhunagar district.
- Under the Union Budget 2022-23, the total allocation for the textile sector was Rs. 12,382 crore (US\$ 1.62 billion). Out of this, Rs.133.83 crore (US\$ 17.5 million) is for the Textile Cluster Development Scheme, Rs. 100 crore (US\$ 13.07 million) for the National Technical Textiles Mission, and Rs. 15 crore (US\$ 1.96 million) each for PM Mega Integrated Textile Region and Apparel parks scheme and the PLI Scheme.
- For export of handloom products globally, the Handloom Export Promotion Council (HEPC) is participating in various international fairs/events with handloom exporters/weavers to sell their handloom products in the international markets under NHDP.
- The Ministry of Textiles has also been implementing the Handloom Marketing Assistance (HMA), a component of National Handloom Development Programme (NHDP) all across India. HMA provides a marketing platform to the handloom weavers/agencies to sell their products directly to the consumers and develop and promote the marketing channel through organizing expos/events in domestic as well as export markets.
- In November 2021, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated the desire to target a 3-5x time increase in the export of technical textiles worth US\$ 10 billion over the next three years.
- The Indian government has notified uniform goods and services tax rate at 12% on man-made fabrics (MMF), MMF yarns, MMF fabrics and apparel, which came into effect from January 1, 2022.
- Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, announced a mega handloom cluster in Manipur and a handloom and handicraft village at Moirang in Bishnupur. The mega cluster will be set up at an estimated cost of Rs. 30 crore (US\$ 4.03 million) under the National Handloom Development Programme (NHDP).
- In June 2022, the Kerala government announced that it would provide free training to 1,975 candidates under the SAMARTH scheme of the textile industry.
- In March 2022, the Bihar Government submitted a proposal to the Union Textiles Ministry to set up a mega hub under the PM Mitra Mega Textile Park.
- Defence Research and Development Organisation (DRDO) is helping the Indian textile industry to produce yarns and eliminate dependence on import of Chinese and other foreign clothing for military uniforms. Indian defence sector has expressed support towards the Indian technical textile sector.

Source:<https://www.ibef.org/industry/indian-textiles-and-apparel-industry-analysis-presentation>

Achievements

Following are the achievements of the Government in the past four years:

- In June 2023, Government has approved R&D projects worth US\$ 7.4 million (Rs. 61.09 crore) in textile sector.
- Huge funds in schemes such as Rs. 900 crore (US\$ 109.99 million) for Amended Technology Upgradation Fund Scheme (ATUFS) have been released by the Government in the union budget of 2023-24 to encourage more private equity investments and provide employment.
- Sangam India Ltd, one of the foremost producers in PV dyed yarn, cotton and OE yarn and also ready to stitch fabric, has installed two solar power plants of 5 MW that, on average, helps them to bring down their carbon footprint by at least 20% per annum. SIL also plans to increase the use of recycled fibre, leading to lesser consumption of plastic waste by using it as a raw material.

Strengths

- Availability of large varieties of fibre and has a fast growing synthetic fibre industry.
- Low labour charges means that the manufacturing cost rarely spins out of control.
- India has availability of abundant raw material which helps to control the costs and reduces the lead time.
- India is one of the largest producers of cotton in the world and is also enjoys abundant supplies of polyester, silk, viscose, among others.
- Industry has large and diversified segments that provide wide variety of products.
- Indian textile industry is a self-reliant industry which has complete value chain from the procurement of raw materials to the production of finished goods.

Weakness

- Lack of technological development affects productivity and other activities across the value chain.
- The Indian industry falls short on the economies-of-scale front therefore unable to compete with nations like China.
- Indian Textile Industry is highly Fragmented Industry.
- Rigid & unfavorable labor Laws.
- Lack of Trade Membership, which restrict to tap other potential market.
- Lacking to generate Economies of Scale.
- Use of outdated technology resulted in low productivity & production capacities as compared to China.
- Comparatively high expenses like indirect taxes, power & interest.

Opportunities

- A number of initiatives have been announced to support the handloom and power loom industries.
- A number of e-marketing platforms have been developed to simplify marketing issue.
- Greater Investment and FDI opportunities are available.
- Large, Potential Domestic and International Market.
- Product development and Diversification to cater global needs.
- Elimination of Quota Restriction leads to greater Market Development.
- Market is gradually shifting towards Branded Readymade Garment.

Threats

- Low-cost players like Pakistan and Bangladesh may hinder India's exports prospects.
- Geographical Disadvantages relating to Export & Import of goods. India's geographical distance from major global markets of US, Europe and Japan in contrast to its rival countries are comparatively nearer. This results in high shipping expenses and lengthy lead times.
- Polyester manufacturers struggled to pass on high raw material costs due to sluggish demand.
- Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.
- Threat for Traditional Market for Power loom and Handloom Products and forcing them for product diversification.
- To make balance between price and quality in order to compete with cheaper imports.

Outlook

- The Indian textile sector considers the Union Budget 2024-25
- To be growth oriented as it will enable the textile manufacturing sectors to grow at a faster rate.
- With a view to support the "Make in India" initiative, the Central Government Launched ATUFS (Amended Technology Upgradation Fund Scheme) in place of the existing RRTUFS (Revised Restructure Technology Upgradation Fund Scheme), for technology upgradation of textile industry with one-time capital subsidy for eligible machinery.
- It is the endeavor of the Company to improve its performance by adopting new techniques of production, improve product acceptability and cutting/reducing costs wherever possible.

Financial & Operational Performance

Risks and Concerns: Your Company has established a strong risk management structure. Under this structure, the risks are identified across all business processes of the organization on continual basis. The Company endeavors to mitigate the risks on an ongoing basis by evaluating the progress of the projects being undertaken on a regular basis and close monitoring.

- **Liquidity Risk:** The Company is into a highly capital intensive industry segment. Non availability of funds or increased cost of funding will result in pressurized margins. The Company requires a substantial amount of long term/short term funds to meet its requirement for various Infrastructure/Construction projects. To manage this, the Company proactively manages the debt levels from banks to provide adequate liquidity for its operations.
- **Government Policy Risk:** There could be unfavorable regulatory measures in Government policies towards the textile industry and may impact the long term planning of the Company.
- **The MAT (Minimum Alternate Tax):** Regime if not taken out of the SEZ's might create difficulties in the sector as SEZs and the companies in the zones might not be able to reap the benefits as originally enshrined in the SEZ act. Same risk may get augmented if the SEZs are not allowed to sell in the Domestic Tariff Area in tandem with the Free Trade Agreements with some countries
- **Competition Risk:** The top management of the Company reviews the risk from time to time and as a measure of risk mitigation your Company has decided to focus only on the core competency area so as to ensure that it is constantly moving up the value chain.

FINANCIAL REVIEW

During the period under review revenue of the Company decreased from Rs. 3.41 Lakh to Rs. 2.03 Lakh. Further, the Net Loss after Tax increased to Rs -24.05 Lakh from Rs. -352.24 Lakh.

Human Resources: Human Resource Management is one of the key functions of the Company. Your Company aims to create a working environment that attracts and retains the best people, enhances their capability and provides enough motivation to ensure the highest level of productivity. The employees are encouraged to remain involved and contribute to the growth of the Company. The industrial relations during the year continued to be cordial and peaceful.

As on 31-03-2025 there were 03 permanent employees in the Company.

Cautionary Statement: The Management Discussion and Analysis Report contains forward-looking statements based upon the data available with the Company, assumptions with regard to global

economic conditions, the Government policies, etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in the future.

**By the order of the Board
FOR SYBLY INDUSTRIES LIMITED**

CHIRAG
Additional Director
DIN: 10728185

Date: 04/09/2025
Place: Delhi

HARISH
Additional Director
DIN: 10871534

Date: 04/09/2025
Place: Delhi

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any
PASCHIM FINANCE AND CHIT FUND PRIVATE LIMITED	Dharmendra gupta is common director (borrowings)	06	21015000	03/01/2025	21015000



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INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF **SYBLY INDUSTRIES LIMITED**
REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **SYBLY INDUSTRIES LIMITED** ("the company"), which comprise the balance sheet as at **March 31, 2025**, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

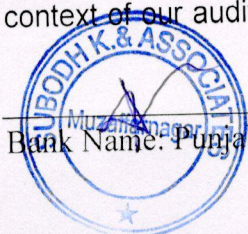
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the companies act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the indian accounting standards prescribed under section 133 of the act (ind as) and other accounting principles generally accepted in india, of the state of affairs of the company as at **31 march 2025**, and its **profit** and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing (sas) specified under section 143(10) of the act. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone financial 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 ("the icai") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the icai's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon,



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IFSC: PUNB0068910



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and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<p>Loan advanced</p> <p>The company is mainly a CIC company and had advanced Inter-corporate deposits.</p> <p>For the year ended March 31, 2025 the Company had balance of loans and advances to the tune of Rs. 46.84 lacs.</p> <p>The variety of terms that define contract of loan where terms of loans, such as repayment schedule, Rate of Interest, securities associated, overdues if any etc. This area was of most significance in our audit due to the magnitude of amount involved. Accordingly, due to the significant risk associated in accordance with terms of applicable IndAS, it was determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">• Considered Company's loan policy and its compliance.• Assessed the design and tested the operating effectiveness of internal controls related to loans.• Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been advanced as per the policy.• Selected sample of loans extended and checked the documents.• Obtained few balance confirmations as at the year end to evaluate loans.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

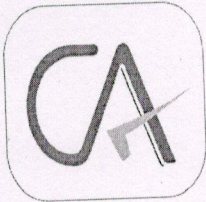
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.



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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

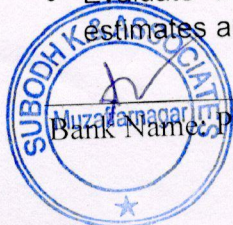
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



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- Conclude on the appropriateness of the Management and 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 Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The previously issued standalone financial statements were audited by the predecessor auditor whose report for the year ended 31 March 2024 issued on 19/04/2024 expressed an unmodified opinion on those standalone financial statements were also prepared without complying to companies accounting standard rules 2021 to comply with Ind As.

Report on other legal and regulatory requirements

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

As required by Section 143(3) of the Act, we report that:

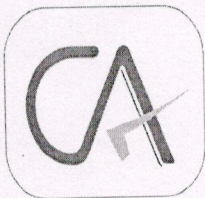
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- (c) The company does not have any branch office.



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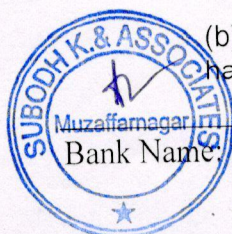
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- (d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements does not comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (f) There is no uncertainty regarding the going concern the status of company.
- (g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (h) The accounting and statutory records are being maintained at the registered office of the company.
- (i) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (j) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, no remuneration paid by the Company to its directors during the year.
- (k) 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 our:
- The Company does not have any pending litigations which would impact on its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 have been received by the Company from any person(s) or entity(ies), including foreign entities



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("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 performed 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 subject to the fact that no that some expenses have been booked on cash basis .

e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.

f. With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

For **SUBODH K & ASSOCIATES** (Firm's Registration No. 03973C)

Chartered Accountants

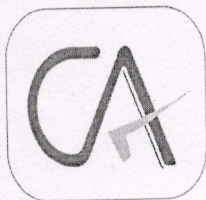


CA ASHISH SANGAL (Membership No. 420155)

Partner

New Delhi, June 03, 2025

UDIN: 25420155 BMLBN69164



SUBODH K. & ASSOCIATES

CHARTERED ACCOUNTANTS

211, Bhartiya Colony

Street No 01, Jansath Road

MUZAFFARNAGAR (U.P)

Ph.: 0131-2601073, Mobile: 09319414728

subodhksinghal@rediffmail.com

GSTIN: 09ACJFS1432R1ZI

STATE CODE -09(Uttar Pradesh)

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of SYBLY INDUSTRIES LIMITED of even date;

Referred to in our Report of even date:

i. Property, Plant and equipment

- (i) The Company has not any fixed Assets during the year
- (ii) The Company does not have any intangible fixed assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order are not applicable
- (b) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property.
- (c) The Company has not revalued its Property, Plant and Equipment during the year.
- (d) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. In respect of Inventories

- (a) The company is in the business of trading only, but during the year company has not made any sell and thus there has been same inventory as in the opening. Accordingly,
- (b) The physical stock verification is provided by the Management representation letter.
- (c) The company has not been sanctioned any working capital limits at any point of time during the year by banks or financial institutions on the basis of security of current assets.

iii. In respect of Loans, Investments, Guarantees and Securities

- (a) According to the information and explanations given to us, the company has granted following loans:

Sl. No.	Particulars	Nature of Association, if any	Nature of Payments	Aggregate Amount Given (In Lakhs)	Amount Outstanding at Balance Sheet Date (In Lakhs)
1.	Listed/Unlisted Companies	NIL	Without Interest Unsecured Loan	40.00	40.00

- (b) In our opinion and according to the information and explanations given to us the terms and conditions of grant of all loans and advances in the nature of loans are not prima facie, prejudicial to the Company's interest

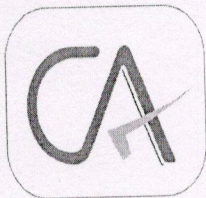
- (c) According to the information and explanations given to us, in respect of loans and advances in the



Bank Name: Punjab National Bank MZN

C/A No 06891131003848

IFSC: PUNB0068910



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nature of loans, the schedule of repayment of the principal and the payment of interest has not been stipulated and hence we are unable to comment as to whether repayments of the principal amount and the receipt of interest are regular.

- (d) According to the information and explanations given to us, in respect of loans or advances in the nature of loans granted by the Company, there is no overdue interest as at the balance sheet date.
- (e) According to the information and explanations given to us, no loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment

iv. **In respect of Loans, Investments, Guarantees and Securities covered u/s 185 & 186 of the Companies Act, 2013**

According to the information and explanations given to us, the Company has not granted any loan covered under Section 185 however, the company made investment or provided guarantees and securities that exceeded the threshold limit prescribed under section 186 of the Act.

v. **In respect of Deposits from Public**

The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year

vi. **In respect of maintenance of cost record**

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. **In respect of statutory dues**

- a According to the information and explanations given to us and on the basis of our examination) of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

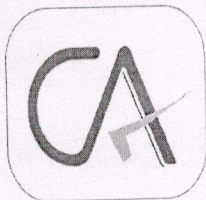
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable except mentioned below:



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S.no.	Particulars	Amount(Rs.)
1.	TDS Payable (as per books)	47,661.00
2.	TDS Demand (as per Traces)	12,253.00
3.	PF payable (as per books)	2,925.00
4.	ESI	1,250.00

b According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except mentioned below:

S.NO	A.Y	SECTION	DEMAND IDENTIFICATION NO.	DATE ON WHICH DEMAND RAISED	OUTSTANDING DEMAND	ACTION AGAINST DEMAND
1	2017	143(3)	201920173708962 0093C	30-12-2019	18,20,610.00	No Response filed
2	2017	143(3)	201920173708962 0093C	30-12-2019	8,49,659.00 (Interest)	No Response filed
3	2017	143(3)	201920173708962 0093C	30-12-2019	4,49,53,700.00	No Response filed
4	2017	143(3)	201920173708962 0093C	30-12-2019	2,20,27,313.00 (Interest)	No Response filed
5	2014	147	202120143700486 2643C	29-03-2022	3,53,75,300.00	No Response filed
6	2014	147	202120143700486 2643C	29-03-2022	67,25,848.00 (Interest)	No Response filed

viii. **In respect of transactions not recorded in books but surrendered in Income Tax Assessments**

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

ix. **Borrowings**

In our opinion and according to the information and explanations given to us, the Company has borrowed following loans during the year which are unpaid. Accordingly clauses ix(a) to (f) are not applicable to the company.



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S.No	Party Name	Loan Taken	Outstanding as on 31 st March 2025
1	Dhenu Buildcon Infra Ltd	16,00,00,000.00	16,00,00,000.00
2	Sital Leasing & Finance Limited	1,50,00,000.00	1,54,08,328.00

x. **In respect of money raised by way of initial public offer or private placement.**

- a) In our opinion and according to the information and explanations given to us The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally).

xi. **In respect of fraud**

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) In our opinion and according to the information and explanations given to us by the company has not received any whistle-blower complaint during the year under review.

xii. **In respect of Nidhi Company**

The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

xiii. **In respect of Related Party Transactions**

The Company has not undertaken related party transactions as covered by section 177 & section 188 of The Companies Act, 2013 during the year under consideration. Hence no comments have been offered under this clause..

xiv. **In respect of Internal Audit**

In our opinion and according to the information and explanations given to us, the company has appointed an internal auditor as per provisions of Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014.

In respect of Non-Cash Transactions

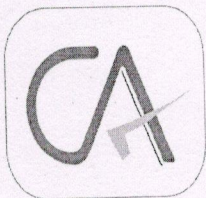
In our opinion and according to the information and explanations given to us, during the year the Company has taken a cash loan and a non-cash Loan transactions with its directors, hence provisions of Section 192 of the Act are applicable to the Company.



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C/A No 06891131003848

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xv. **In respect of Registration with RBI**

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

xvi. **In respect of Cash Losses**

The Company has incurred cash losses amounting to Rs. 0.23 lakhs- in the current financial year.

xvii. **In respect of Resignation of Auditors**

There has been resignation of the statutory auditors during the year.

xviii. **In respect of ability to meet obligations of the company.**

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

xix. **In respect of Corporate Social Responsibility.**

The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

xx. **Qualification/ Adverse comments in CARO by Component Auditors**

The Company has no subsidiary or joint venture but has associate companies. The audited financial and audited reports were not made available to us for verification and comments. Hence we are not in a position to disclose any adverse or qualification remarks which may be included by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

For SUBODH K & ASSOCIATES (Firm's Registration No. 03973C)

Chartered Accountants



CA ASHISH SANGAL (Membership No.420155)

Partner

New Delhi, June 03, 2025

UDIN: 25420155BMLBN69164



SUBODH K. & ASSOCIATES

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STATE CODE -09(Uttar Pradesh)

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of SYBLY INDUSTRIES LIMITED of even date:

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of SYBLY INDUSTRIES LIMITED. ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

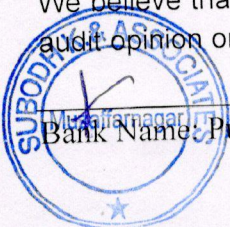
The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') 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 the Company's 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 Act.

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, 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 with reference to financial statements.



Bank Name: Punjab National Bank MZN

C/A No 06891131003848

IFSC: **PUNB0068910**



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Meaning of internal financial controls over financial reporting

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For **SUBODH K & ASSOCIATES** (Firm's Registration No. 03973C)
Chartered Accountants



CA ASHISH SANGAL (Membership No. 420155)

Partner

New Delhi, June 03, 2025

UDIN: 25420155BMLBN679664

SYBLY INDUSTRIES LIMITED

Registered Office :PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.) - 201 206
CIN: L17111UP1988PLC009594

STANDALONE BALANCE SHEET AS AT 31st March, 2025

(₹ in Lakhs)

Particulars	Note No	As at 31.03.2025	As at 31.03.2024
ASSETS			
I NON CURRENT ASSETS			
1 Property, Plant and Equipments	-	-	-
2 Capital work- in-progress			
3 Financial Assets			
(i) Loans and Advances	5	40.00	40.00
(ii) Other Financial assets	6	6.84	6.84
4 Deferred Tax Assets (net)	7	376.50	376.50
Total Non-Current Assets		423.33	423.33
II CURRENT ASSETS			
1 Inventories		-	-
2 Financial Assets			
(i) Investments		-	-
(ii) Loans and Advances			
(iii) Trade Receivables	8	1,978.29	186.45
(iv) Cash and cash equivalents	9	0.69	8.11
(v) Bank balances other than above (ii) ab	10	22.53	23.10
(vi) Loans		-	-
(vii) Other Financial assets		-	-
3 Income Tax Assets (net)		-	-
4 Other Current Assets	11	17.26	17.37
Total Current Assets		2,018.76	235.02
Total Assets		2,442.10	658.35
EQUITY AND LIABILITIES			
I EQUITY			
1 Equity Share Capital	12	915.67	915.67
2 Other Equity	13	(854.34)	(830.30)
Total Equity		61.32	85.37
II Non-Current Liabilities			
1 Financial liabilities			
(i) Borrowings	14	1,754.08	560.85
2 Provisions		-	-
Total Non Current liabilities		1,754.08	560.85
III Current Liabilities			
1 Financial liabilities			
(i) Borrowings			
(ii) Trade and other payables	15	625.65	7.20
2 Provisions			
3 Other current liabilities	16	1.05	4.93
Total Current liabilities		626.69	12.13
Total Equity and Liabilities		2,442.10	658.35

CORPORATE AND GENERAL INFORM
BASIS OF ACCOUNTING
ACCOUNTING POLICIES
SIGNIFICANT JUDGEMENTS AND KEY
OTHER NOTES

1
2
3
4
26-35

The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date

For SUBODH K & Associates
Chartered Accountants

SYBLY INDUSTRIES LIMITED

(CA ASHISH SANGAL)

Partner
Membership No. 420155

Firm Registration No. 03973C

Place : New Delhi

Dated : 03/06/2025

UDIN: 25420155BMLBNG9164

CHIRAG

(Director)

DIN- 10728185

choth pana, silana, Silana (5-R),
PO: Silana, DIST: Sonipat,
Haryana - 131408

Dated : 03/06/2025

HARISH

(Director)

DIN- 10871534

Dubaldhan Ghikan(133), PO:
Dubaldhan, DIST: Jhajjar,
Haryana - 124202

Dated : 03/06/2025

DHARMENDRA GUPTA

(CFO)

PAN- BOOPG4998G

C-9/9591, Vasant Kunj New Delhi-
110070

Dated : 03/06/2025

MANOJ KUMAR

(Company Secretary)

(M.No. - A-55696)

R/O 15A/4, upper ground floor,
east patel nagar, New delhi
110008

Dated : 03/06/2025

SYBLY INDUSTRIES LIMITED

Registered Office :PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.) - 201 206
CIN: L17111UP1988PLC009594

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	17	-	1.74
Other Income	18	2.03	1.67
TOTAL INCOME (A)		2.03	3.41
EXPENSES			
Cost of Material Consumed			
Changes in Inventories of FG, WIP and Stock-in-trade	19	-	15.29
Employee Benefits Expense	20	6.69	24.57
Finance Costs	21	4.79	40.58
Depreciation & Amortization Expenses	22	-	12.59
Other Expenses	23	14.60	11.77
TOTAL EXPENSES (B)		26.08	104.79
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		(24.05)	(101.39)
Exceptional Items (C)		-	(371.69)
PROFIT BEFORE TAX (D=A-B-C)		(24.05)	(473.08)
TAX EXPENSE	24		
Current Tax			
Deferred Tax		-	(120.84)
Taxes for earlier years			
TOTAL TAX EXPENSES (E')			
PROFIT FOR THE YEAR (F=D-E)		(24.05)	(352.24)
OTHER COMPREHENSIVE INCOME/(EXPENSES)			
Items that will not be reclassified to profit & loss			
Remeasurements of defined benefit plan		-	-
Equity instrument through other comprehensive income		-	-
Income tax relating to above items		-	-
Other Comprehensive Income for the year (net of tax) (G)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (F+G)		(24.05)	(352.24)
EARNING PER SHARE			
Basic and Diluted Earning Per Share	25	(0.26)	(3.85)

CORPORATE AND GENERAL INFORMATION

BASIS OF ACCOUNTING

ACCOUNTING POLICIES

SIGNIFICANT JUDGEMENTS AND KEY SOURCES

OTHER NOTES

The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date

For SUBODH K & Associates

Chartered Accountants

SYBLY INDUSTRIES LIMITED

(CA ASHISH SANGAL)

Partner

Membership No. 420155

Firm Registration No. 03973C

Place : New Delhi

Dated : 03/06/2025

UDIN: 25420155BMLBNG9164

CHIRAG

(Director)

DIN- 10728185

choth pana, silana, Silana
(5-R), PO: Silana, DIST:
Sonipat, Haryana - 131408

Dated : 03/06/2025

HARISH

(Director)

DIN- 10871534

Dubaldhan Ghikan(133), PO:
Dubaldhan, DIST: Jhajjar,
Haryana - 124202

Dated : 03/06/2025

DHARMENDRA GUPTA

(CFO)

PAN- BOOPG4998G

C-9/9591,Vasant Kunj New
Delhi-110070

Dated : 03/06/2025

MANOJ KUMAR

(Company Secretary)

(M.No. - A-55696)

R/O 15A/4, upper ground
floor, east patel nagar, New
delhi 110008

Dated : 03/06/2025

SYBLY INDUSTRIES LIMITED

Registered Office :PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.) - 201 206
CIN: L17111UP1988PLC009594

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash Flow from Operating Activities		
Net Profit/(Loss) before Extraordinary Items and Tax	(24.05)	(101.39)
Adjustments for:-		
Depreciation and amortisation	-	12.59
Interest Income	(2.03)	(1.32)
Dividend Income	-	-
Exceptional Items	-	(371.69)
Other adjustments	-	(1.03)
Finance Cost	4.79	40.11
Operating profit /(loss) before working capital changes		-
Changes in working capital :		-
Adjustment for (increase)/decrease in operating assets		-
Short term loan and advances	-	0.25
Other Non current assets	-	-
Inventories	-	15.29
Trade receivable	(1,791.84)	392.22
Other current assets	0.11	1.61
	-	-
Adjustment for increase/(decrease) in operating liabilities		-
Trade payable	618.45	(89.46)
Other Financial liabilities	-	(4.84)
Other provisions	-	(0.79)
Short -term Borrowings	-	(92.50)
Other current liabilities	(3.88)	(32.07)
Net income tax(paid)/refunds	-	-
Net Cash flow from /(used in) operating activities(A)	(1,198.45)	(233.04)
Cash Flow from Investing Activities		
Purchase of fixed Assets and CWIP	-	-
Sale of Fixed Assets	-	290.49
Change in capital work in progress	-	-
Increase in Lease Hold Assets	-	-
Increase in Long-Term Loans and Advances	1,193.23	-
Net proceeds from sale/(purchase) of current investments	-	-
Net proceeds from sale/(purchase) of non current investments	-	-
Bank deposit not considered as cash and cash equivalents (net)	-	-
Dividend Received	-	-
Interest Received	2.03	1.32
Net Cash flow from/(used in) Investing Activities(B)	1,195.26	291.81
Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	-	-
Proceeds from long term borrowings	-	(45.90)
Increase/(Decrease) in Short -term borrowings	-	-
Interest paid	(4.79)	(40.11)
Net Cash Flow from /(used in) Financing Activities (C)	(4.79)	(86.01)
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(7.98)	(27.23)
Cash and cash equivalents at the beginning of the year	31.20	58.44
Cash and cash equivalents at the end of the year	23.22	31.20

The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date

(0.00)

0.00

For SUBODH K & Associates

Chartered Accountants

(CA ASHISH SANGAL)

Partner

Membership No. 420155

Firm Registration No. 03973C

Place : New Delhi

Dated : 03/06/2025

UDIN: 25420155BMLBNG9164

CHIRAG

(Director)

DIN- 10728185

choth pana, silana, Silana

(5-R), PO: Silana, DIST: Sonipat,

Haryana - 131408

Dated : 03/06/2025

HARISH

(Director)

DIN- 10871534

Dubaldhan Ghikan(133), PO:

Dubaldhan, DIST: Jhajjar, Haryana -

124202

Dated : 03/06/2025

DHARMENDRA GUPTA

(CFO)

PAN- BOOPG4998G

C-9/9591 ,Vasant Kunj New Delhi-

110070

Dated : 03/06/2025

MANOJ KUMAR

(Company Secretary)

(M.No. - A-55696)

R/O 15A/4, upper ground floor,

east patel nagar, New delhi

110008

Dated : 03/06/2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025						
a	Equity Share Capital	(₹ in Lakhs)				
	Balance as at 31.03.2023	2,876.00				
	Add/(Less): Changes in Equity Share Capital during the year	-				
	Balance as at 31.03.2024	2,876.00				
	Add/(Less): Changes in Equity Share Capital during the year	-				
	Balance as at 31.03.2025	2,876.00				
b	Other Equity					(₹ in Lakhs)
		Other Equity				
		Reserves and surplus			Other Comprehensive	
	Particulars	Securities Premium	Revaluation Reserve	Retained Earnings	Remeasurement of defined benefit plans	Equity Instrument through OCI
	Balance as of 31.03.2023			(477.02)	-	-
	Addition during the period	-				-
	Profit/Loss for the period	-		(352.24)		(352.24)
	Changes due to IND-AS 116 Lease					-
	Other comprehensive income	-		(1.03)		(1.03)
	Transfer of reimbursement of DBP to Retained Earning	-				-
	Dividend (including tax on dividend)	-		-	-	-
	Change due to depreciation/Fair value					-
	Transfer to reserves	-		-	-	-
	Balance as of 31.03.2024	-	-	(830.30)	-	-
	Addition during the period	-		-	-	-
	Profit/Loss for the period	-		(24.05)		
	Changes due to IND-AS 116 Lease					
	Other comprehensive income	-				
	Transfer of reimbursement of DBP to Retained Earning					
	Dividend (including tax on dividend)	-		-	-	-
	Change due to depreciation/Fair value					
	Transfer to reserves	-		-	-	-
	Balance as of 31.03.2025	-	-	(854.34)	-	(830.30)

SYBLY INDUSTRIES LIMITED

Registered Office :PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.) - 201 206

CIN: L17111UP1988PLC009594

STANDALONE NOTES TO ACCOUNTS AS AT 31st March, 2025

5 LONG-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Long Term Loan& Advances (Unsecured, considered good)	-	-
A Capital advances	40.00	40.00
Total	40.00	40.00

6 OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Security Deposits with Authorities	6.84	6.84
Total	6.84	6.84

7 DEFERRED TAX ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	Tax effect for the period	As at 31.03.2024
Deferred Tax Asset	376.50	(0.00)	376.50
Net Deferred Tax Assets	376.50	0.00	376.50

8 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Trade Receivables		
(a) Trade Receivables Considered good - Secured	-	-
(b) Trade Receivables Considered good - Unsecured	1,978.29	186.45
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables - credit impaired	-	-
SUB-TOTAL	1,978.29	186.45
Less: Allowances for Credit Impairment	-	-
	1,978.29	186.45

Trade Receivables are non-interest bearing and expected to realise at shorter intervals.

8.1 Trade Receivables ageing schedule as at 31st March 2025

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-		1,793.68		184.61	1,978.29
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	-	1,793.68	-	184.61	1,978.29
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	-	1,793.68	-	184.61	1,978.29

8.2 Trade Receivables ageing schedule as at 31st March 2024 (₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-	1.84	-	12.79	171.82	186.45
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	1.84	-	12.79	171.82	186.45
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	1.84	-	12.79	171.82	186.45

The are no unbilled trade receivables at the balance sheet date.

9 CASH & CASH EQUIVALENTS (₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks:		
-In Current Accounts	0.25	5.46
-Term Deposits with maturity upto 3 months at inception	-	-
Cash in hand	0.44	2.65
Total	0.69	8.11

10 BANK BALANCES OTHER THAN ABOVE (10) ABOVE (₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
-Term Deposits with maturity more than 3 months but less than 12 months at inception		-
-Term Deposits with maturity more than 12 months at inception	22.53	23.10
Total	22.53	23.10

11 OTHER CURRENT ASSETS (₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
i Advance to Suppliers	0.31	0.42
ii Bank Deposits Having Maturity more than 12 Months from date of deposit	-	-
iii Other	-	-
Cost Plus Resort, Ranikhet	1.44	1.44
Income Tax Refundable	15.40	15.40
TDS Recoverable	0.10	0.10
GST Recoverable	0.01	0.01
Total	17.26	17.37

12 EQUITY SHARE CAPITAL (₹ in Lakhs)

Particulars	Number of Shares		Amount	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
a) Authorized				
Equity Shares of Rs. 10 each				
At the beginning of the period	2,87,60,000	2,87,60,000	2,876.00	2,876.00
Add: Additions during the period	-	-	-	-
At the end of the period	2,87,60,000	2,87,60,000	2,876.00	2,876.00
b) Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each				
At the beginning of the period	91,56,653.00	91,56,653.00	915.67	915.67
Add: Additions during the period*	-	-	-	-
At the end of the period	91,56,653	91,56,653	915.67	915.67

Details of Equity Shares in the company held by each shareholder holding more than 5% of shares:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
Suman Mittal	-	-	20,20,347.00	22.06
Mahesh Chand Mittal	-	-	16,51,061.00	18.03
Nishant Mittal	-	-	8,49,852.00	9.28
Mahesh Chand Mittal- HUF	-	-	6,83,581.00	7.47
Visagar Financial Services Limited	16,41,704.00	17.93	-	-
Grid Trading Private Limited	11,18,953.00	12.22	-	-
F-365 Agro Private Limited	8,45,447.00	9.23	-	-

Rights attached to Share

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held.

12.1 Shares held by of Holding company and its Subsidiary and Associates:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
<u>Holding Company</u>				
<u>Subsidiary and Associates of Holding company</u>				
	-	-	-	-
	-	-	-	-
	-	-	-	-

12.2 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

12.3 No equity shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

12.4 No securities convertible into equity shares have been issued by the Company during the year.

12.5 No calls are unpaid by any Director or Officer of the Company during the year.

12.6 Details of Shareholding of Promoters in the Company

Particulars	No. of Shares as at 31st March, 2025	No. of Shares as at 31st March, 2024	% of total shares as at 31st March, 2025	% of total shares as at 31st March, 2024	% Change during the year
Promoter					
SUMAN MITTAL	-	20,20,347.00	-	22.06	-2206.00%
MAHESH CHAND MITTAL	-	16,51,061.00	-	18.03	-1803.00%
NISHANT MITTAL	-	8,49,852.00	-	9.28	-928.00%
Rashi Mittal	-	1,07,745.00	-	1.18	-118.00%
Satya Prakash Mittal	-	16.00	-	-	0.00%
MAHESH CHAND MITTAL - HUF	-	6,83,581.00	-	7.47	-747.00%

13 OTHER EQUITY

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Securities Premium	-	-
Retained Earnings	(854.34)	(830.30)
Total	(854.34)	(830.30)

Nature/ Purpose of each reserve

a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. This reserve is utilised in accordance with the provisions of the Companies Act 2013.

b) General Reserve: The reserve arises on transfer portion of the net profit to general reserve

c) Retained Earning: Generally represents the undistributed profit/amount of accumulated earnings of the company.

d) "Other Comprehensive Income (OCI) : Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of the following:

i) Equity Instruments through OCI: The Company has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income.

ii) Remeasurement of defined benefit obligations: The actuarial gains and losses arising on defined benefit obligations have been recognised in OCI. The amount is subsequently transferred to retained earnings as per the Schedule III requirement.

13.1

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(1) Securities Premium		
Balance at the beginning and at the end of the year		-
(2) Revaluation Reserve		
Balance at the beginning of the year		-
Add: Transfer from Retained Earnings		-
Less: Change due to depreciation/Fair value		-
Balance at the end of the year		-
(3) Retained Earnings		
Balance at the beginning of the year	(830.30)	(477.02)
Add: Profit for the year	(24.05)	(352.24)
Less: Transfer to General Reserve	-	-
Less: Dividend paid	-	-
Add/(Less): Other Comprehensive Income arising from Remeasurements of defined benefit obligation (net of tax)		(1.03)
Balance at the end of the year	(854.34)	(830.30)
(4) Other Comprehensive Income		
(i) Equity instrument through Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add/(Less): Change in Fair Value (net of tax)	-	-
Balance at the end of the year	-	-
(ii) Remeasurement of Defined Benefit Obligation		
Balance at the beginning of the year	0.00	-
Add/(Less): Changes during the year (net of tax)		
Add/(Less): Transferred to Retained Earnings		
Balance at the end of the year	0.00	0.00

14 BORROWING

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
A) Secured		
Term Loan from Banks	-	-
Total (A)	-	-
B) Unsecured		
Loan from body corporate/Others	1,754.08	546.40
Loans and advances from Directors/Promoters		14.45
Total (B)	1,754.08	560.85
Total (A+B)	1,754.08	560.85

14.1 TOTAL BORROWING AS PER MATURITY

(₹ in Lakhs)

Particulars	As at 31.03.2025		As at 31.03.2024	
	Non-Current	Current	Non-Current	Current
A) Secured				
Term Loan from Banks	-	-	-	-
B) Unsecured				
Loan from body corporate/Others	1,754.08	-	546.40	-
Loans and advances from Directors/Promoters		-	14.45	-
Total (A)+(B)	1,754.08	-	546.40	-

15 TRADE AND OTHER PAYABLES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Undisputed dues		
Dues of Micro Small Medium Enterprises (MSME)	-	-
Others	625.65	7.20
Disputed dues		
Dues of Micro Small Medium Enterprises (MSME)	-	-
Others	-	-
Total	625.65	7.20

Trade Payable ageing schedule as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 year	
Undisputed dues- MSME		-	-	-	-	-
Undisputed dues- Others		618.54	1.05	0.76	4.95	625.30
Disputed dues- MSME		-	-	-	-	-
Disputed dues- Others		-	-	-	-	-
Total	-	618.54	1.05	0.76	4.95	625.30

Trade Payable ageing schedule as at 31st March 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 year	
Undisputed dues- MSME		-	-	-	-	-
Undisputed dues- Others		1.50	0.41	0.34	4.95	7.20
Disputed dues- MSME		-	-	-	-	-
Disputed dues- Others		-	-	-	-	-
Total	-	1.50	0.41	0.34	4.95	7.20

16 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provident Fund Payable	0.04	0.04
GST Payable(Credit)	(0.96)	0.04
TCS & TDS Payable	0.48	4.05
Salaries Payable	0.55	
Registrar Charges Payable	0.14	
Power & Electricity Payable	0.08	0.08
Audit Fee Payable	0.50	0.50
Cheques under Clearance	0.22	0.22
Total	1.05	4.93

17 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sale	-	-
		1.74
Net Sales	-	1.74

17.1 DISCLOSURE PURSUANT TO IND-AS 115, REVENUE FROM CONTRACT WITH CUSTOMER

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue from operations (A)	-	-
Excise duty on sale (B)	-	-
Revenue from operations excluding excise duty on sale (A-B)	-	-

17.2 REVENUE FROM OPERATIONS (Contd.)

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(I) Revenue from contracts with customers disaggregated based on nature of product or services		
Manufacturing	-	
(II) Revenue from contracts with customers disaggregated based on geography		
India	-	
Outside India	-	
(III) Revenue from contracts with customers disaggregated based on type of customer		
Direct Sale		
Through distribution channel/ Intermediary		

There is no significant financing component in any transaction with the customers. The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. All contracts entered by the company are Fixed-price contracts.

18 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Received	2.03	1.32
Other Income	-	0.35
Total	2.03	1.67

19 CHANGES IN INVENTORIES OF FG, WIP AND STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Decrease / (Increase) during the year in Stock - Semi Finished		
Decrease / (Increase) during the year in Stock - Finished		15.29
	-	15.29

20 EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salary	3.34	14.02
Director Remuneration	2.40	6.60
Gratuity	-	3.46
PF Contribution	-	0.29
Staff Welfare	0.95	0.20
Total	6.69	24.57

21 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Credit Facilities:-	-	
Interest on Term Loan	-	0.74
Interest on Working Capital	-	-
Interest to Others	4.78	39.37
Bank Charges	0.01	0.47
Total	4.79	40.58

22 DEPRECIATION & AMORTISATION EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation	-	12.59
Total	-	12.59

23 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Manufacturing & Trading Expenses:		
Printing & Stationery	0.00	0.22
Communication Expenses	-	0.14
Power & Fuel	0.33	0.99
Director Meeting exp	0.11	
Travelling & Conveyance	-	0.15
Registrar Charges	1.41	
SEBI Penalty	1.25	
Telephone Exp	0.10	
Vehicle Running & Maintenance	-	1.29
Insurance Charges	-	0.14
Legal & Professional Charges	2.14	1.40
Rates & Taxes	-	0.15
Auditors Remuneration	0.50	0.50
Advertisement & Publicity	0.28	0.43
Freight & Forwarding	-	0.35
Secretarial Expenses	5.51	5.90
General Expenses	2.98	0.12
Total	14.60	11.77

24 TAX EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax		
Deferred Tax	-	(120.84)
Taxes for Earlier Years		
Total	-	(120.84)

24.1 Reconciliation of estimated Income Tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss.

25 EARNING PER SHARE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Nominal Value of Equity Shares (₹)	10.00	10.00
Profit attributed to the Equity shareholders (₹ in INR)	(24.05)	(352.24)
Weighted average number of equity shares	91,56,653	91,56,653
Basis and diluted earning per shares (₹)	(0.26)	(3.85)

There are no dilutive equity shares in the Company.

	SYBLY INDUSTRIES LIMITED					
	Registered Office :PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.) - 201 206					
	CIN: L17111UP1988PLC009594					
	STANDALONE BALANCE SHEET AS AT 31st March, 2025					
26	Contingent Liabilities & Commitment to the extent not provided for:					
26.1	Contingent Liabilities					(₹ in Lakhs)
	Particulars	31st March 2025		31st March 2024		
	(A) Contingent Liabilities					
	Total	-		-		
27	Related Party Disclosures					
	Name of the related parties and description of relationship					
	A) Key Management Personnels (KMP) & Director & Relatives					
	CHIRAG (Additional Director)					
	HARISH (Additional Director)					
	INDRAWATI (Additional Director)					
	DHARMENDRA GUPTA (CFO)					
	MANOJ KUMAR (Company Secretary)					
	Enterprise for/of which Reporting Enterprise is:					
	a)Associate					
	Not Applicable					
	b)Subsidiary					
	Not Applicable					
	Enterprise and Persons in which person referred in clause A along with their relatives exercise significant influence:					
	PASCHIM FINANCE AND CHIT FUND PRIVATE LIMITED (Common Director)					
	Transactions with related Parties					
						31st March 2024
	Particulars	2024-25				
		Associate	Subsidiary	Individual owning indirect interest in voting power of the company:	Key Management Personnel with Relative	Persons and Enterprises referred in clause 27
	Profeesional and Consultancy Fees					
	Salary					
	Remuneration to Directors	-	-	-	-	-
	Rent Paid	-	-	-	-	-
	Balance Outstanding at the beginning of the Year	-	-	-	-	-
	Sales made	-	-	-	-	-
	Rent Received (with Inclusive of Gst)				-	-
	Purchase made Inc GST	-	-	-	-	-
	Borrowings				-	210.15
	Payment during the year				-	-
	Balance Outstanding at Year End(Net) After payment	-	-	-	-	-

	Particulars	2023-24		Individual owning indirect interest in voting power of the company:	Key Management Personnel	Enterprise referred in clause A(iii)
		Associate	Subsidiary			
	Unsecured Loan Received	-	-	-	49.60	89.00
	Unsecured Loan Refunded				132.35	61.50
	Rent Paid					
	Balance Outstanding at the beginning of the Year					
	Interest					39.37
	Purchase made ' salary /contribution to provident fund				17.55	
	Balance Outstanding at Year End(Net) After payment					
28	Segment Reporting					
	Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker, in deciding how to allocate resources and assessing performance. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Based on the management approach as defined in Ind AS 108, the Chief Operating Decision Maker evaluates the Company's performance based on only one segment i.e. Trading of shares and Securities.					
29	Fair Value Measurement					
					(₹ in Lakhs)	
	Particulars	31.03.2025				
		FVTPL	FVOCI	Amortized Cost		
	Financial Assets					
	Investment					
	- Equity Instruments	-				
	Trade Receivables			1,978.29		
	Cash and Cash Equivalents			0.69		
	Bank Balance other than above			22.53		
	Loans to Body corporates			40.00		
	Other Financial Assets			6.84		
	Total Financial Assets	-		2,048.34		
	Financial Liabilities					
	Borrowings			1,754.08		
	Trade Payables			625.65		
	Other Financial Liabilities					
	Total Financial Liabilities	-		2,379.73		
	Particulars	31.03.2024				
		FVTPL	FVOCI	Amortized Cost		
	Financial Assets					
	Investment					
	- Equity Instruments					
	Trade Receivables			186.45		
	Cash and Cash Equivalents			8.11		
	Bank Balance other than above			23.10		
	Loans to Body corporates			40.00		
	Other Financial Assets			6.84		
	Total Financial Assets	-		264.49		
	Financial Liabilities					
	Borrowings			560.85		
	Trade Payables			7.20		
	Other Financial Liabilities					
	Total Financial Liabilities	-	-	568.05		

30	Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost			
30.2	The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:			
				(₹ in Lakhs)
	Particulars	31.03.2025		31.03.2024
		Carrying Amount	Fair Value	Carrying Amount
				Fair Value
	Financial Assets			
	Investments		-	
	Trade Receivables	1,978.29	1,978.29	186.45
	Cash and Cash Equivalents	0.69	0.69	8.11
	Bank Balance other than above	22.53	22.53	23.10
	Loans to Body corporate	40.00	40.00	40.00
	Other Financial Assets	6.84	6.84	6.84
	Total Financial Assets	2,048.34	2,048.34	264.49
	Financial Liabilities			
	Borrowings	1,754.08	1,754.08	560.85
	Trade Payables	625.65	625.65	7.20
	Other Financial Liabilities			
	Total Financial Liabilities	568.05	568.05	568.05
30.3	The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, current borrowings, current loans and other financial assets & liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.			
30.4	The management considers that the carrying amounts of Financial assets and Financial liabilities recognized at nominal cost/amortised cost in the Financial statements approximate their fair values.			
30.5	Non current borrowings has been contracted at floating rates of interest, which are reset at short intervals. Fair value of floating interest rate borrowings approximates their carrying value subject to adjustments made for transaction cost.			
31	Financial Risk Management			
	Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed management information systems and reports at periodical intervals extending from daily reports to long-term plans. Importance is laid on liquidity and working capital management with a view to reduce over-dependence on borrowings and reduction in interest cost. Various kinds of financial risks and their mitigation plans are as follows:			
31.2	Credit Risk			
	The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing credit limits and credit duration for customers on continuous basis. Further, in order to manage the credit risk, the security deposits are obtained from customers where ever considered necessary.			
	On account of adoption of Ind AS 109, the Company uses an expected credit loss model to assess the impairment loss. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables.			
31.3	Liquidity Risk			
	The Company determines its liquidity requirement in the short, medium and long term. This is done by drawing up cash forecast for short term and long term needs.			
	The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for funding from banks and inter corporate and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain fixed deposits which provides flexibility to liquidate.			
	Maturity analysis for financial liabilities			
	The following are the remaining contractual maturities of financial liabilities as at 31st March 2025			
				(₹ in Lakhs)
	Particulars	31.03.2025		
		On demand	less than 12 month	more than 12 month
				Total
	Borrowings			
	Term loan from banks*			
	Vehicle loan from banks*			
	Working Capital loan from Bank			-
	Covid Loan			-
	Banks Overdraft			-
	Unsecured Loans			1,754.08
	Trade payables		625.65	
	Other financial liabilities			
	Total	-	625.65	1,754.08
				(₹ in Lakhs)
	Particulars	31.03.2024		
		On demand	less than 12 month	more than 12 month
				Total
	Borrowings			
	Term loan from banks*	-		
	Vehicle loan from banks*	-		
	Working Capital loan from Bank			-
	Covid Loan			-
	Banks Overdraft			-
	Unsecured Loans	-		560.85
	Trade payables	-	7.20	
	Other financial liabilities	-		
	Total	-	7.20	560.85
	* represents actual unamortised contractual cash outflows.			

<p>Note: The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements (if any). The interest payments on variable interest rate loans in the tables above reflect market forward interest rates at the respective reporting dates and these amounts may change as market interest rates change. Except for these financial liabilities, it is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.</p>				
31.4 Market Risk				
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of Foreign Exchange Risk and Interest Rate Risk.				
Foreign Exchange Risk				
Foreign Exchange Risk is the exposure of the Company to the potential impact of the movement in foreign exchange rate. The Company does not have any material foreign currency exposure at the balance sheet date.				
Interest Rate Risk				
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's exposure to the risk of changes in market interest rate relates primarily to company's borrowing with floating interest rates. The Company do not have any significant interest rate risk on its current borrowing due to their short tenure.				
The Company is also exposed to interest rate risk on surplus funds parked in loans. To manage such risks, such loans are granted for short durations with fixed interest rate in line with the expected business requirements for such funds.				
(a) Exposure to interest rate risk			(₹ in Lakhs)	
Particulars			As at 31st March 2025	As at 31st March 2024
Non current Borrowing at floating rate				
TOTAL			-	-
32 Capital Management				
The Company objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and borrowings, both short term and long term. Net debt (total borrowings less cash and cash equivalents) to equity ratio is used to monitor capital.				
			(₹ in Lakhs)	
Particulars			As at 31st March 2025	As at 31st March 2024
Total Debt			2,380.78	572.98
Cash & Cash Equivalent			23.22	31.20
Net Debt			2,357.56	541.78
Total Equity			61.32	85.37
Net Debt to Equity Ratio			38.45	6.35

33	DETAILS OF KEY FINANCIAL RATIOS						
S. No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	3.22	19.37	-83%	
2	Debt-equity ratio	Total Borrowings	Equity	28.60	6.57	335%	
3	Debt service coverage ratio	Profit after tax, Non cash operating expense, interest, other adjustment if any	Interest & Lease Payments, Principal Repayments	-4.02	-7.37	-46%	
4	Return on equity ratio	Profit after tax	Average shareholder's equity	-33%	-116%	-72%	
5	Inventory turnover ratio	Revenue from operations	Average inventory	0.00	0.23	-100%	
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	0.00	0.00	-100%	
7	Trade payables turnover ratio	Cost of goods sold & Purchase stock in Trade	Average trade payable	0.00	0.00	0%	
8	Net capital turnover ratio	Revenue from operations	Closing working capital	0.00	0.01	-100%	
9	Net profit ratio	Profit after tax	"Revenue from operations"	0%	-20288%	-100%	
10	Return on capital employed	Profit before interest and tax	"Capital employed"	-1%	-67%	-98%	
11	Return on investment	Net gain/ (Loss) on sale/ fair value changes of investment	Average investment	NA	NA		

1. CORPORATE AND GENERAL INFORMATION

SYBLY INDUSTRIES LIMITED is a Public Limited Company (The Company) having registered office at Off: Pawan Puri Muradnagar, Ghaziabad, Uttar Pradesh, India, 201206. The Company is listed on the BSEI (Bombay Stock Exchange of India Ltd.) The company is engaged in the business of investment, financing, trading in shares and securities activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

2. BASIS OF ACCOUNTING

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India including the guidelines issued by the Reserve Bank of India (RBI) as applicable to a Non – Banking Finance Company ('NBFC').

2.2. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- 2.2.1. All assets falling under Property Plant and Equipment (PPE) have been valued at Cost Less Depreciation.
- 2.2.2. Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);
- 2.2.3. Defined Benefit Plans – Plan assets measured at fair value wherever applicable

2.3. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All amounts disclosed in financial statements and notes have been rounded off to the nearest Lacs (with two places of decimal) as per the requirements of Schedule III, unless otherwise stated.

2.4. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.6. Operating Cycle for 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 the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.6.1. An asset is classified as current when it is:

- 2.6.1.1. Expected to be realized or intended to sold or consumed in normal operating cycle;
- 2.6.1.2. Held primarily for the purpose of trading;
- 2.6.1.3. Expected to be realized within twelve months after the reporting period; or
- 2.6.1.4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

2.6.2. A liability is current when:

- 2.6.2.1. It is expected to be settled in normal operating cycle;
- 2.6.2.2. It is held primarily for the purpose of trading;
- 2.6.2.3. It is due to be settled within twelve months after the reporting period; or
- 2.6.2.4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All the other liabilities are classified as non-current.

2.6.3. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

2.7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

2.7.1. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

2.7.1.1. In the principal market for the asset or liability, or

2.7.1.2. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

2.7.2. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1. Property, Plant and Equipment

3.1.1. Recognition and Measurement:

Property (Land and Building), plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes is stated in the balance sheet at Fair Market Value less any accumulated depreciation and accumulated impairment losses (if any). Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.1.2. Subsequent Measurement:

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.1.3. Depreciation and Amortization:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.

Category	Useful life (Years)
Non-Factory Building (RCC Frame Structure)	30/60
Factory Building	30
Plant and machinery	
Other than Continuous Process Plant	8/10/15/40
Computer equipment	3/5
Servers and networks	5
Furniture and Fixtures	5/10
Office equipment	5
Vehicles, Motor cycles, scooters	8
Others	8

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and their expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.2. Leases

3.2.1. Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use (ROU) for the asset or assets, even if that right is not explicitly specified in an arrangement.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosures of leases for both lessees and lessors. It introduced a single, on-balance sheet accounting model for lessees.

The Company is lessee mainly in Land & Building (Factory and Offices). It recognised all such arrangements as right-of-use (ROU) asset and lessee as liability. The ROU is considered when company has all the right to drive economic benefits from the use of underlying asset. The right-of-use (ROU) asset is measured by discounting future lease payments to net present value (NPV). All lease payments during reporting period are recognised either as operational lease or financial lease as per Ind AS 116. However low value leases and leases below 12 months are treated as operating lease only.

3.2.2. Company as lessor

Finance Lease

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognized as revenue in the period in which they are earned.

Operating Lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.2.3. Company as lessee

Finance Lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease management fees, legal charges and other initial direct costs are capitalized. If

there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease

Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.3. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis for all inventories except for by products and scrap materials which are valued at net realizable value.

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short-term borrowings in the balance sheet.

3.5. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses etc. Current and deferred tax is recognized in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

3.5.1. Current Tax: -

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.5.2. Minimum Alternate Tax (MAT) credit:-

MAT Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

3.5.3. Deferred Tax: -

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes

levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.6. Revenue Recognition

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

3.6.1. Sale of Products:

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods. Accruals for sales return, chargeback and other allowances are provided at the point of sale based on the past experience.

3.6.2. Revenue from rendering of services:

Revenue from rendering of services is recognized on pro-rata basis over the period of contract and when the performance of agreed contractual task has been completed.

3.6.3. Other Income:

3.6.3.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.6.3.2. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7. Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. Other Long-Term Employee Benefits

The liabilities for earned/privilege leave that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurement as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

3.7.3. Post-Employment Benefits

The Company operates the following post-employment schemes:

3.7.4. Defined Contribution Plan

Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

3.7.5. Defined Benefit Plans

3.7.5.1. The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

3.7.5.2. The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

3.7.5.3. Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other

comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8. Foreign Currency Transactions

3.8.1. Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

3.8.2. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets. When they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

3.9. Borrowing Costs

3.9.1. Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.9.2. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.

3.9.3. Transaction costs in respect of long-term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.10. Financial Instruments

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

3.11. Financial Assets

3.11.1. Recognition and Initial Measurement:

3.11.1.1. All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.11.2. Classification and Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in four categories:

1. Measured at Amortized Cost;
2. Measured at Fair Value through Other Comprehensive Income (FVTOCI);
3. Measured at Fair Value through Profit or Loss (FVTPL); and
4. Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

3.12. Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

1. The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

3.13. Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

3.13.1. The objective of the business model is achieved by both collecting contractual cash

flows and selling the financial assets; and

3.13.2. The asset's contractual cash flows represent SPPI.

- 3.14. Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.
- 3.15. Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.
- 3.16. Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

3.17. Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

3.18. Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.19. Financial Liabilities

3.19.1. Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

3.19.2. Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

3.19.3. Financial Guarantee Contracts:

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

3.19.4. Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3.19.5. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and

must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.20. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.21. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.22. Provisions, Contingent Liabilities and Contingent Assets

3.22.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.22.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.22.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.22.4. Intangible Assets

3.22.4.1. Recognition and Measurement

Intangible assets are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

3.23. Amortization

3.23.1. Software's are amortized over a period of three years.

3.23.2. The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

3.24. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker. The Company has identified one reportable segment only based on the information reviewed by the CODM.

4. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

4.1. Estimates and judgments are continually evaluated. 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 circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- 4.2. Recognition of Deferred Tax Assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.
- 4.3. Classification of Leases: The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.
- 4.4. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.
- 4.5. Defined Benefit Obligation (DBO): Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.
- 4.6. Provisions and Contingencies: The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.
- 4.7. Impairment of Financial Assets: The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- 4.8. Allowances for Doubtful Debts: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- 4.9. Fair value measurement of financial Instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Other Notes

4.10. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2024-25

- 4.11. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2025. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

The Note Referred to above form as an integral part of Balance Sheet.

For SUBODH K &

For SYBLY INDUSTRIES LIMITED

Associates

Chartered Accountants

(CA. ASHISH SANGAL)

Partner

Membership No. 420155

FRN 03973C

CHIRAG

(Director)

DIN- 10317304

Add: choth pana, silana,
Silana (5-R), District: harkhoda,
District: Sonipar, Haryana, PIN
Code: 131408

Date: 03/06/2025

HARISH

(Director)

DIN No- 07543296

Add: Dubaldhan hikan(133),
Sub District: Beri, District:
Jhajjar, State: Haryana,
PIN Code: 124202

Date: 03/06/2025

Place : New Delhi

Dated : 03/06/2025

UDIN: 25420155BMLBNG9164

DHARMENDRA GUPTA

(CFO)

PAN- BOOPG4998G

(C-9/9591,Vasant Kunj, New Delhi-
110070)

Dated : 03/06/2025

MANOJ KUMAR

(Company Secretary)

(M.No. - A-55696)

(R/O 15A/4, upper ground
floor, east patel nagar,
New delhi 110008)

Dated : 03/06/2025

SYBLY INDUSTRIES LIMITED
Regd. Off: PAWAN PURI MURADNAGAR, GHAZIABAD, Uttar Pradesh, India, 201206
CIN: L17111UP1988PLC009594

Notes to the Financial Statements for the year ended 31st March, 2025

5. CORPORATE AND GENERAL INFORMATION

SYBLY INDUSTRIES LIMITED is a Public Limited Company (The Company) having registered office at Off: Pawan Puri Muradnagar, Ghaziabad, Uttar Pradesh, India, 201206. The Company is listed on the BSEI (Bombay Stock Exchange of India Ltd.) The company is engaged in the business of investment, financing, trading in shares and securities activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

6. BASIS OF ACCOUNTING

6.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India including the guidelines issued by the Reserve Bank of India (RBI) as applicable to an Non – Banking Finance Company ('NBFC').

6.2. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- 6.2.1. All assets falling under Property Plant and Equipment (PPE) have been valued at Cost Less Depreciation.
- 6.2.2. Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);
- 6.2.3. Defined Benefit Plans – Plan assets measured at fair value wherever applicable

6.3. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (₹), which is the functional currency of the Company and the currency of the primary economic environment in

which the Company operates. All amounts disclosed in financial statements and notes have been rounded off to the nearest Lacs (with two places of decimal) as per the requirements of Schedule III, unless otherwise stated.

6.4. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

6.5. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

6.6. Operating Cycle for 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 the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

6.6.1. An asset is classified as current when it is:

- 6.6.1.1. Expected to be realized or intended to sold or consumed in normal operating cycle;
- 6.6.1.2. Held primarily for the purpose of trading;
- 6.6.1.3. Expected to be realized within twelve months after the reporting period; or
- 6.6.1.4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

6.6.2. A liability is current when:

- 6.6.2.1. It is expected to be settled in normal operating cycle;

- 6.6.2.2. It is held primarily for the purpose of trading;
- 6.6.2.3. It is due to be settled within twelve months after the reporting period; or
- 6.6.2.4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All the other liabilities are classified as non-current.

6.6.3. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

6.7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

6.7.1. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- 6.7.1.1. In the principal market for the asset or liability, or
- 6.7.1.2. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

6.7.2. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

7. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

7.1. Property, Plant and Equipment

7.1.1. Recognition and Measurement:

Property (Land and Building), plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes is stated in the balance sheet at Fair Market Value less any accumulated depreciation and accumulated impairment losses (if any). Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

7.1.2. Subsequent Measurement:

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

7.1.3. Depreciation and Amortization:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.

Category	Useful life (Years)
Non-Factory Building (RCC Frame Structure)	30/60
Factory Building	30
Plant and machinery	
Other than Continuous Process Plant	8/10/15/40
Computer equipment	3/5
Servers and networks	5
Furniture and Fixtures	5/10
Office equipment	5
Vehicles, Motor cycles, scooters	8
Others	8

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

7.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

7.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and their expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

7.2. Leases

7.2.1. Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use (ROU) for the asset or assets, even if that right is not explicitly specified in an arrangement.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosures of leases for both lessees and lessors. It introduced a single, on-balance sheet accounting model for lessees.

The Company is lessee mainly in Land & Building (Factory and Offices). It recognised all such arrangements as right-of-use (ROU) asset and lessee as liability. The ROU is considered when company has all the right to drive economic benefits from the use of underlying asset. The right-of-use (ROU) asset is measured by discounting future lease payments to net present value (NPV). All lease payments during reporting period are recognised either as operational lease or financial lease as per Ind AS 116. However low value leases and leases below 12 months are treated as operating lease only.

7.2.2. Company as lessor

Finance Lease

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognized as revenue in the period in which they are earned.

Operating Lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Company with expected inflationary costs.

7.2.3. Company as lessee

Finance Lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease

management fees, legal charges and other initial direct costs are capitalized. If there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease

Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary costs.

7.3. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis for all inventories except for by products and scrap materials which are valued at net realizable value.

7.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short-term borrowings in the balance sheet.

7.5. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses etc. Current and deferred tax is recognized in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

7.5.1. Current Tax: -

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

7.5.2. Minimum Alternate Tax (MAT) credit:-

MAT Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

7.5.3. Deferred Tax: -

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

7.6. Revenue Recognition

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

7.6.1. Sale of Products:

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods. Accruals for sales return, chargeback and other allowances are provided at the point of sale based on the past experience.

7.6.2. Revenue from rendering of services:

Revenue from rendering of services is recognized on pro-rata basis over the period of contract and when the performance of agreed contractual task has been completed.

7.6.3. Other Income:

7.6.3.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

7.6.3.2. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

7.7. Employee Benefits

7.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

7.7.2. Other Long-Term Employee Benefits

The liabilities for earned/privilege leave that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of

the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurement as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

7.7.3. Post-Employment Benefits

The Company operates the following post-employment schemes:

7.7.4. Defined Contribution Plan

Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

7.7.5. Defined Benefit Plans

7.7.5.1. The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

7.7.5.2. The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

7.7.5.3. Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

7.8. Foreign Currency Transactions

7.8.1. Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the

dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

7.8.2. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets. When they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

7.9. Borrowing Costs

7.9.1. Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

7.9.2. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.

7.9.3. Transaction costs in respect of long-term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

7.10. Financial Instruments

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

7.11. Financial Assets

7.11.1. Recognition and Initial Measurement:

7.11.1.1. All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

7.11.2. Classification and Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in four categories:

5. Measured at Amortized Cost;
6. Measured at Fair Value through Other Comprehensive Income (FVTOCI);
7. Measured at Fair Value through Profit or Loss (FVTPL); and
8. Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

7.12. Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

3. The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
4. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

7.13. Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

7.13.1. The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and

7.13.2. The asset's contractual cash flows represent SPPI.

7.14. Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

7.15. Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or

as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

7.16. Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

7.17. Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

7.18. Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

7.19. Financial Liabilities

7.19.1. Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

7.19.2. Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair

value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

7.19.3. Financial Guarantee Contracts:

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

7.19.4. Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

7.19.5. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

7.20. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

7.21. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

7.22. Provisions, Contingent Liabilities and Contingent Assets

7.22.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

7.22.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

7.22.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

7.22.4. Intangible Assets

7.22.4.1. Recognition and Measurement

Intangible assets are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

7.23. Amortization

7.23.1. Software's are amortized over a period of three years.

7.23.2. The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

7.24. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker. The Company has identified one reportable segment only based on the information reviewed by the CODM.

8. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

- 8.1. Estimates and judgments are continually evaluated. 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 circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:
- 8.2. Recognition of Deferred Tax Assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.
- 8.3. Classification of Leases: The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

- 8.4. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.
- 8.5. Defined Benefit Obligation (DBO): Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.
- 8.6. Provisions and Contingencies: The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.
- 8.7. Impairment of Financial Assets: The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- 8.8. Allowances for Doubtful Debts: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- 8.9. Fair value measurement of financial Instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

8.10. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2024-25

8.11. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2025. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

The Note Referred to above form as an integral part of Balance Sheet.

**For SUBODH K &
Associates**
Chartered Accountants

For SYBLY INDUSTRIES LIMITED

(CA. ASHISH SANGAL)
Partner
Membership No. 420155

FRN 03973C

CHIRAG
(Director)
DIN- 10317304
Add: choth pana, silana,
Silana (5-R), District: harkhoda,
District: Sonipar, Haryana, PIN
Code: 131408
Date: 03/06/2025

HARISH
(Director)
DIN No- 07543296
Add: Dubaldhan hikan(133),
Sub District: Beri, District:
Jhajjar, State: Haryana,
PIN Code: 124202
Date: 03/06/2025

Place : New Delhi
Dated : 03/06/2025
UDIN: 25420155BMLBNG9164

DHARMENDRA GUPTA
(CFO)
PAN- BOOPG4998G

(C-9/9591,Vasant Kunj, New Delhi-
110070)
Dated : 03/06/2025

MANOJ KUMAR
(Company Secretary)
(M.No. - A-55696)

(R/O 15A/4, upper ground
floor, east patel nagar,
New delhi 110008)
Dated : 03/06/2025

Company : [Sybly Industries Ltd](#) 531499

Period: 01-Apr-2024 to 31-Mar-2025

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty	Spread High-Low	Spread Close - Open
28-Mar-25	7.73	7.73	7.73	7.73	7.73	26737	19	206677	26737	100	0	0
27-Mar-25	7.88	7.88	7.88	7.88	7.879911	10742	7	84646	10742	100	0	0
26-Mar-25	7.73	7.73	7.58	7.73	7.728528	652	5	5039	652	100	0.15	0
25-Mar-25	7.58	7.58	7.58	7.58	7.579817	3270	6	24786	3270	100	0	0
24-Mar-25	7.44	7.44	7.44	7.44	7.439338	1088	8	8094	1088	100	0	0
21-Mar-25	7.3	7.3	7.3	7.3	7.299725	1815	8	13249	1815	100	0	0
20-Mar-25	7.16	7.16	7.16	7.16	7.159398	665	3	4761	665	100	0	0
19-Mar-25	7.02	7.02	7.02	7.02	7.019713	558	4	3917	558	100	0	0
18-Mar-25	6.89	6.89	6.89	6.89	6.888889	351	3	2418	351	100	0	0
17-Mar-25	6.76	6.76	6.76	6.76	6.759985	13770	7	93085	13770	100	0	0
13-Mar-25	6.63	6.63	6.63	6.63	6.629991	28875	12	191441	28875	100	0	0
12-Mar-25	6.32	6.32	5.72	6.32	6.112913	86474	169	528608	86474	100	0.6	0
11-Mar-25	6.02	6.02	5.98	6.02	6.018354	1E+05	49	800393	132992	100	0.04	0
10-Mar-25	5.74	5.74	5.74	5.74	5.739999	28973	17	166305	28973	100	0	0
07-Mar-25	4.95	5.47	4.95	5.47	5.366262	88079	87	472655	88079	100	0.52	0.52
06-Mar-25	5.21	5.21	5.21	5.21	5.209882	6375	48	33213	6375	100	0	0
05-Mar-25	5.48	5.48	5.48	5.48	5.48	5250	28	28770	5250	100	0	0
04-Mar-25	5.76	5.76	5.76	5.76	5.759981	8316	37	47900	8316	100	0	0
03-Mar-25	6.37	6.37	6.06	6.06	6.071355	2915	33	17698	2915	100	0.31	-0.31
28-Feb-25	6.37	6.37	6.37	6.37	6.368715	537	13	3420	537	100	0	0
27-Feb-25	6.5	6.5	6.5	6.5	6.5	580	21	3770	580	100	0.03	0
25-Feb-25	6.63	6.63	6.63	6.63	6.629851	670	24	4442	670	100	0	0

24-Feb-25	6.76	6.7 6	6.76	6.76	6.7598 97	3511	34	23734	3511	100	0	0
21-Feb-25	6.89	6.8 9	6.89	6.89	6.8898 27	2605	15	17948	2605	100	0	0
20-Feb-25	7.03	7.0 3	7.03	7.03	7.0295 7	1860	13	13075	1860	100	0	0
19-Feb-25	7.17	7.1 7	7.17	7.17	7.1697 67	430	8	3083	430	100	0	0
18-Feb-25	7.31	7.3 1	7.31	7.31	7.3098 02	2224	13	16257	2224	100	0	0
17-Feb-25	7.45	7.4 5	7.45	7.45	7.4489 44	568	10	4231	568	100	0	0
14-Feb-25	7.6	7.6	7.6	7.6	7.5998 46	2594	17	19714	2594	100	0	0
13-Feb-25	7.72	7.7 5	7.72	7.75	7.7311 02	2659	19	20557	2659	100	0.03	0.03
12-Feb-25	7.87	7.8 7	7.87	7.87	7.8690 34	901	12	7090	901	100	0	0
11-Feb-25	8.03	8.0 3	8.03	8.03	8.0299 34	8786	20	70551	8786	100	0	0
10-Feb-25	8.19	8.1 9	8.18	8.19	8.1896 14	2E+0 5	58	2E+06	201889	100	0.01	0
07-Feb-25	8.03	8.0 3	8.03	8.03	8.0299 99	3E+0 5	47	2E+06	280812	100	0	0
06-Feb-25	7.88	7.8 8	7.88	7.88	7.8799 69	2037 8	5	160578	20378	100	0	0
05-Feb-25	7.73	7.7 3	7.73	7.73	7.7275 64	312	10	2411	312	100	0	0
04-Feb-25	8.2	8.2	7.88	7.88	8.0567 75	2096	19	16887	2096	100	0.32	-0.32
03-Feb-25	8.04	8.0 4	8.04	8.04	8.0399 88	1995 6	9	160446	19956	100	0	0
01-Feb-25	7.89	7.8 9	7.89	7.89	7.8863 64	220	4	1735	220	100	0	0
31-Jan-25	7.74	7.7 4	7.74	7.74	7.7389 61	770	7	5959	770	100	0	0
30-Jan-25	7.59	7.5 9	7.59	7.59	7.5897 98	1882	17	14284	1882	100	0	0
29-Jan-25	7.89	8.0 4	7.74	7.74	7.9361 43	783	20	6214	783	100	0.3	-0.15
28-Jan-25	8.01	8.0 1	7.86	7.89	8.0020 36	6384	12	51085	6384	100	0.15	-0.12
27-Jan-25	8.02	8.0 2	8.02	8.02	8.0189 27	317	17	2542	317	100	0	0
24-Jan-25	8.18	8.1 8	8.18	8.18	8.1764 71	170	11	1390	170	100	0	0
23-Jan-25	8.3	8.3 4	8.3	8.34	8.3004 96	7055	27	58560	7055	100	0.04	0.04
22-Jan-25	9.32	9.3 2	8.44	8.46	9.1997 11	1731 5	88	159293	17315	100	0.88	-0.86
21-Jan-25	8.88	8.8 8	8.88	8.88	8.8799 26	6471	8	57462	6471	100	0	0
20-Jan-25	8.46	8.4 6	8.46	8.46	8.4598 57	4210	11	35616	4210	100	0	0

17-Jan-25	8.06	8.06	8.06	8.06	8.059991	2217	4	17869	2217	100	0	0
16-Jan-25	7.68	7.68	7.68	7.68	7.678733	221	4	1697	221	100	0	0
15-Jan-25	7.32	7.32	7.32	7.32	7.318408	201	3	1471	201	100	0	0
14-Jan-25	6.98	6.98	6.98	6.98	6.962963	27	1	188	27	100	0	0
13-Jan-25	6.65	6.65	6.65	6.65	6.649794	3635	17	24172	3635	100	0	0
10-Jan-25	6.34	6.34	6.34	6.34	6.339512	1025	3	6498	1025	100	0	0
09-Jan-25	6.67	6.67	6.67	6.67	6.651163	43	2	286	43	100	0	0
08-Jan-25	6.36	6.36	6.36	6.36	6.333333	12	3	76	12	100	0	0
07-Jan-25	6.36	6.36	6.2	6.2	6.195767	189	6	1171	189	100	0.16	-0.16
06-Jan-25	6.2	6.4	6.2	6.2	6.227738	1954	7	12169	1954	100	0.2	0
03-Jan-25	6.24	6.24	6.24	6.24	6.239203	903	5	5634	903	100	0	0
02-Jan-25	5.95	5.95	5.95	5.95	5.949915	1757	8	10454	1757	100	0	0
01-Jan-25	5.45	5.67	5.34	5.67	5.540698	860	12	4765	860	100	0.33	0.22
31-Dec-24	5.39	5.39	5.39	5.4	5.414605	7436	11	40263	7436	100	0.28	0.01
30-Dec-24	5.96	5.67	5.67	5.67	5.677233	8139	21	46207	8139	100	0.29	-0.29
27-Dec-24	6.33	5.96	5.96	5.96	5.99747	3162	12	18964	3162	100	0.37	-0.37
26-Dec-24	6.27	6.27	6.27	6.27	6.269499	1577	10	9887	1577	100	0	0
24-Dec-24	6.59	6.59	6.59	6.59	6.589961	1295	4	8534	1295	100	0	0
23-Dec-24	7	6.93	6.93	6.93	6.931877	1556	15	10786	1556	100	0.07	-0.07
19-Dec-24	7.29	7.29	7.29	7.29	7.288462	520	2	3790	520	100	0	0
18-Dec-24	8.15	7.67	7.67	7.67	7.94	300	5	2382	300	100	0.48	-0.48
17-Dec-24	8.71	8.07	8.07	8.07	8.07732	194	4	1567	194	100	0.64	-0.64
16-Dec-24	8.93	8.49	8.49	8.49	8.546053	152	9	1299	152	100	0.44	-0.44
13-Dec-24	8.93	8.93	8.93	8.93	8.93	300	2	2679	300	100	0	0
12-Dec-24	9.4	9.4	9.4	9.4	9.4	45	3	423	45	100	0	0
11-Dec-24	9.89	9.89	9.89	9.89	9.885714	35	2	346	35	100	0	0
18-Nov-24	10.41	10.41	10.41	10.41	10	1	1	10	1	100	0	0

28-Oct-24	10.4 1	10. 4	10.4 1	10.4 1	10.405 94	101	2	1051	101	100	0	0
18-Oct-24	12.0 9	12. 1	10.9 5	10.9 5	11.819 18	2956 0	65	349375	29560	100	1.14	-1.14
17-Oct-24	11.5 2	11. 5	11.5 2	11.5 2	11.519 96	2129 6	43	245329	21296	100	0	0
16-Oct-24	10.9 8	11	10.9 8	10.9 8	10.979 98	1983 1	34	217744	19831	100	0	0
15-Oct-24	10.4	10. 5	9.5	10.4 6	10.139 65	5905 5	173	598797	40564	68.69	0.96	0.06
14-Oct-24	9.97	9.9 7	9.97	9.97	9.9699 61	1834 3	79	182879	18233	99.4	0	0
11-Oct-24	9	9.5	8.27	9.5	9.2442 13	3914 2	155	361837	31553	80.61	1.23	0.5
10-Oct-24	7.58	8.6 4	7.58	8.64	8.5124 57	6189 2	139	526853	52428	84.71	1.06	1.06
09-Oct-24	7.29	7.8 6	6.81	7.86	7.7871 87	2260 2	68	176006	18527	81.97	1.05	0.57
08-Oct-24	7.16	7.7 4	6.8	7.15	7.0457 71	4304	24	30325	3979	92.45	0.94	-0.01
04-Oct-24	7.99	7.9 9	7.33	7.5	7.7720 54	1553	17	12070	1445	93.05	0.66	-0.49
03-Oct-24	8.06	8.0 6	7.67	7.67	7.8257 79	2118	20	16575	1472	69.5	0.39	-0.39
01-Oct-24	8	8.5 9	7.9	8.05	8.0437 64	4867	27	39149	4835	99.34	0.69	0.05
30-Sep-24	8.37	8.5 1	8	8.28	8.2851 66	2006 9	49	166275	20069	100	0.51	-0.09
27-Sep-24	8.74	8.9 4	8.1	8.21	8.1723 72	3377 0	49	275981	29196	86.46	0.84	-0.53
26-Sep-24	8.8	9.1 9	8.36	8.52	8.5863 04	2833	17	24325	2489	87.86	0.83	-0.28
25-Sep-24	9.44	9.4 4	8.75	8.8	8.8126 34	2802	24	24693	2326	83.01	0.69	-0.64
24-Sep-24	9.11	9.1 4	8.54	9	8.9514 33	1256	16	11243	906	72.13	0.6	-0.11
23-Sep-24	8.59	8.7 1	8.55	8.71	8.6533 37	6802	17	58860	6802	100	0.16	0.12
20-Sep-24	8.72	9.0 1	8.28	8.3	8.4326 54	9867	24	83205	6416	65.02	0.73	-0.42
19-Sep-24	8.66	9.2	8.52	8.71	8.7534 4	2762	21	24177	1862	67.41	0.68	0.05
18-Sep-24	8.62	9.1 7	8.62	8.8	8.9457 94	6051	34	54131	4591	75.87	0.55	0.18
17-Sep-24	8.77	8.8 4	8.42	8.74	8.8072 54	4825	21	42495	4705	97.51	0.42	-0.03
16-Sep-24	8.12	8.7 4	8.12	8.42	8.2751 47	4245	19	35128	2555	60.19	0.62	0.3
13-Sep-24	9.19	9.1 9	8.36	8.39	8.5933 27	4286	25	36831	3389	79.07	0.83	-0.8
12-Sep-24	8.37	8.7 8	8.01	8.78	8.4654 67	1366 8	36	115706	10391	76.02	0.77	0.41
11-Sep-24	8.95	9.1 9	8.35	8.37	8.5868 94	2705 6	48	232327	24614	90.97	0.84	-0.58

10-Sep-24	9.2	9.2	8.55	8.77	8.8406 15	7874	23	69611	6924	87.93	0.65	-0.43
09-Sep-24	9.03	9.2 8	8.43	9	8.8784 86	9036	29	80226	6361	70.4	0.85	-0.03
06-Sep-24	8.95	9.2 8	8.85	8.85	8.9728 1	7466	20	66991	7466	100	0.43	-0.1
05-Sep-24	9.58	9.5 8	8.82	8.91	9.0471 66	8820	29	79796	7771	88.11	0.76	-0.67
04-Sep-24	8.9	9.2 4	8.9	9.22	9.0759 14	3886	20	35269	3875	99.72	0.34	0.32
03-Sep-24	9	9.5 6	8.66	8.87	8.8177 64	2067 1	54	182272	18913	91.5	0.9	-0.13
02-Sep-24	8.83	9.4 6	8.83	9.11	9.2165 51	1696 6	29	156368	16645	98.11	0.63	0.28
30-Aug-24	9.28	9.5 9	9	9.01	9.1752 89	9162	42	84064	8962	97.82	0.59	-0.27
29-Aug-24	10.2	10. 2	9.28	9.28	9.5313 26	2165 9	64	206439	16510	76.23	0.92	-0.92
28-Aug-24	9.7	9.7 6	9.35	9.76	9.7508 07	7000 6	92	682615	70006	100	0.41	0.06
27-Aug-24	9.45	9.6 5	9.29	9.3	9.3324 05	3231	15	30153	3231	100	0.36	-0.15
26-Aug-24	9	9.4 5	8.97	9.45	9.1819 88	5611 9	79	515284	54869	97.77	0.48	0.45
23-Aug-24	9.2	9.6	8.87	9	9.1014 99	4743 9	41	431766	46545	98.12	0.73	-0.2
22-Aug-24	9.34	9.3 6	9.2	9.26	9.2911 96	1681 0	31	156185	13564	80.69	0.16	-0.08
21-Aug-24	9.34	9.3 4	9	9.23	9.0932 83	1918 9	38	174491	17635	91.9	0.34	-0.11
20-Aug-24	8.72	8.9	8.72	8.9	8.8693 54	1089 2	19	96605	10892	100	0.18	0.18
19-Aug-24	8.48	8.9	8.48	8.9	8.8726 73	1171 0	43	103899	11592	98.99	0.42	0.42
16-Aug-24	8.25	8.6 6	8.15	8.48	8.3051 24	2129 3	27	176841	21293	100	0.51	0.23
14-Aug-24	8.31	8.6 2	8.25	8.25	8.3299 22	5432 2	41	452498	54322	100	0.37	-0.06
13-Aug-24	8.54	8.5 9	8.19	8.31	8.2394 5	2334 1	29	192317	19712	84.45	0.4	-0.23
12-Aug-24	9.08	9.0 8	8.62	8.62	8.7076 6	9530	30	82984	9530	100	0.46	-0.46
09-Aug-24	9	9.4 4	9	9.07	9.0793 15	1646 6	19	149500	16466	100	0.44	0.07
08-Aug-24	9.05	9.0 5	9.01	9.01	9.0228 88	3102	9	27989	2102	67.76	0.04	-0.04
07-Aug-24	9.44	9.4 4	9	9.01	9.0205 13	1706 2	20	153908	17060	99.99	0.44	-0.43
06-Aug-24	8.9	9.3	8.9	9	8.9169 6	9092	22	81073	9037	99.4	0.4	0.1
05-Aug-24	9.09	9.2 5	8.65	8.88	8.7845 62	1419 9	31	124732	14199	100	0.6	-0.21
02-Aug-24	9.65	9.6 5	8.9	8.91	9.1260 6	4589 1	50	418804	40010	87.18	0.75	-0.74

01-Aug-24	9.47	9.47	9	9.33	9.324065	1E+05	55	1E+06	126397	99.76	0.47	-0.14
31-Jul-24	9.39	9.41	8.95	9.09	9.020712	6E+05	80	5E+06	539309	95.21	0.46	-0.3
30-Jul-24	9.05	9.05	8.95	8.97	8.980524	4159	24	37350	4059	97.6	0.1	-0.08
29-Jul-24	9.44	9.46	9	9.03	9.139635	75855	110	693287	50787	66.95	0.46	-0.41
26-Jul-24	9.44	9.44	8.65	9.01	9.080879	72874	63	661760	60103	82.48	0.79	-0.43
25-Jul-24	8.77	9.15	8.77	9	8.960552	2E+05	58	2E+06	210054	94.44	0.38	0.23
24-Jul-24	9.04	9.04	8.62	8.98	8.731929	17417	32	152084	17007	97.65	0.42	-0.06
23-Jul-24	8.55	8.63	8.3	8.63	8.381652	12045	32	100957	9845	81.74	0.33	0.08
22-Jul-24	8.6	8.6	8.2	8.23	8.314449	44147	36	367058	38460	87.12	0.4	-0.37
19-Jul-24	9.23	9.23	8.55	8.6	8.797268	14423	47	126883	12483	86.55	0.68	-0.63
18-Jul-24	8.82	8.86	8.3	8.81	8.787253	35554	92	312422	31918	89.77	0.56	-0.01
16-Jul-24	8.39	8.44	8	8.44	8.274779	50859	87	420847	45347	89.16	0.44	0.05
15-Jul-24	8.45	8.45	7.84	8.04	8.085953	22617	97	182880	16713	73.9	0.61	-0.41
12-Jul-24	8.58	8.62	7.86	8.11	8.30688	48879	94	406032	36624	74.93	0.76	-0.47
11-Jul-24	8	8.24	7.65	8.23	8.033728	82690	157	664309	70245	84.95	0.59	0.23
10-Jul-24	7.52	7.85	7.21	7.85	7.620081	32986	110	251356	27824	84.35	0.64	0.33
09-Jul-24	7.4	7.55	7.01	7.48	7.391256	16102	54	119014	14750	91.6	0.54	0.08
08-Jul-24	7.01	7.48	6.91	7.2	7.108972	5818	26	41360	4818	82.81	0.57	0.19
05-Jul-24	7.59	7.59	7.1	7.22	7.408006	30176	51	223544	28821	95.51	0.49	-0.37
04-Jul-24	7.18	7.27	7.05	7.27	7.133071	16029	35	114336	15899	99.19	0.22	0.09
03-Jul-24	6.88	7.15	6.88	6.93	6.970968	310	3	2161	310	100	0.27	0.05
02-Jul-24	7.19	7.19	6.85	6.87	6.871178	5690	25	39097	5533	97.24	0.34	-0.32
01-Jul-24	6.9	7.16	6.87	6.89	6.896267	2304	12	15889	2204	95.66	0.23	-0.01
28-Jun-24	7.39	7.39	7.06	7.11	7.122089	1589	12	11317	1102	69.35	0.33	-0.28
27-Jun-24	7.3	7.3	7.01	7.29	7.276642	4110	14	29907	4110	100	0.29	-0.01
26-Jun-24	7.04	7.29	7.04	7.2	7.120253	158	9	1125	158	100	0.25	0.16
25-Jun-24	7.24	7.24	6.72	7.04	6.945833	2880	18	20004	1988	69.03	0.52	-0.2

24-Jun-24	7.02	7.23	6.75	6.93	7.024865	3700	20	25992	3200	86.49	0.48	-0.09
21-Jun-24	6.85	7	6.65	7	6.95022	3E+05	123	2E+06	245629	97.03	0.35	0.15
20-Jun-24	7.2	7.44	6.99	7	7.021411	6E+05	121	4E+06	618396	99.02	0.45	-0.2
19-Jun-24	7.48	7.48	7	7.35	7.01894	6E+05	76	4E+06	606876	97.34	0.48	-0.13
18-Jun-24	7.86	7.86	7.14	7.15	7.162039	2E+05	54	2E+06	214397	96.73	0.72	-0.71
14-Jun-24	7.1	7.51	7.07	7.5	7.242508	5806	22	42050	4564	78.61	0.44	0.4
13-Jun-24	7.1	7.48	7.05	7.16	7.380627	8352	36	61643	7034	84.22	0.43	0.06
12-Jun-24	7.12	7.5	7.12	7.13	7.1225	1200	13	8547	1149	95.75	0.38	0.01
11-Jun-24	7.05	7.35	7	7.27	7.004554	4E+05	62	3E+06	412252	99.75	0.35	0.22
10-Jun-24	7.47	7.47	7	7	7.002968	5E+05	30	4E+06	503330	99.71	0.47	-0.47
07-Jun-24	7.65	7.65	7.1	7.2	7.166172	10435	36	74779	7626	73.08	0.55	-0.45
06-Jun-24	7	7.44	7	7.31	7.002864	4E+05	33	3E+06	420262	99.96	0.44	0.31
05-Jun-24	7.69	7.69	7	7.13	7.085402	50479	66	357664	33746	66.85	0.69	-0.56
04-Jun-24	7.34	7.34	6.75	7.35	7.315937	20982	51	153503	20106	95.82	0.6	0.01
03-Jun-24	7.34	7.34	7	7	7.010549	4E+05	59	3E+06	413295	99.18	0.35	-0.34
31-May-24	7.49	7.49	6.85	7.01	6.999657	4E+05	48	3E+06	413531	99.96	0.64	-0.48
30-May-24	7.35	7.35	7.05	7.18	7.064849	4E+05	58	3E+06	412838	95.05	0.3	-0.17
29-May-24	7.69	7.69	7.06	7.14	7.106618	4E+05	66	3E+06	411530	95.77	0.63	-0.55
28-May-24	7.42	7.42	7.01	7.35	7.040249	2E+05	55	2E+06	208120	90.52	0.41	-0.07
27-May-24	6.7	7.1	6.51	7.07	7.045432	12282	47	86532	9150	74.5	0.59	0.37
24-May-24	6.58	6.77	6.15	6.77	6.508949	6928	24	45094	4954	71.51	0.62	0.19
23-May-24	6.01	6.56	5.96	6.45	6.215222	26554	15	165039	20854	78.53	0.6	0.44
22-May-24	6.36	6.4	6.25	6.25	6.355078	4185	18	26596	4184	99.98	0.15	-0.11
21-May-24	6.1	6.24	5.7	6.2	6.185161	7588	18	46933	7588	100	0.54	0.1
17-May-24	5.65	5.95	5.55	5.95	5.602434	8791	13	49251	8736	99.37	0.4	0.3
16-May-24	5.63	6.03	5.63	5.7	5.98498	3462	22	20720	3127	90.32	0.4	0.07
15-May-24	5.75	5.75	5.75	5.75	5.749917	3003	4	17267	3003	100	0	0

13-May-24	6.1	6.1	5.65	5.75	5.7970 08	2941	13	17049	2139	72.73	0.45	-0.35
10-May-24	6.08	6.0 8	5.78	5.85	5.8114 27	3728	14	21665	3601	96.59	0.3	-0.23
09-May-24	6.08	6.0 8	6.08	6.08	6.08	1000	1	6080	1000	100	0	0
08-May-24	6.29	6.3 3	6.08	6.09	6.2820 27	2131	11	13387	1965	92.21	0.25	-0.2
07-May-24	6.25	6.5 2	6.01	6.04	6.1971 72	1273	13	7889	1223	96.07	0.51	-0.21
06-May-24	6.69	6.6 9	6.15	6.25	6.3918 59	4078	25	26066	2788	68.37	0.54	-0.44
03-May-24	6.75	6.7 5	6.25	6.41	6.4279 56	3248	22	20878	3112	95.81	0.5	-0.34
02-May-24	6.48	6.5	6.03	6.46	6.4092 53	2529	19	16209	2526	99.88	0.47	-0.02
30-Apr-24	6.1	6.4	6.1	6.24	6.2093 1	3072	25	19075	2423	78.87	0.3	0.14
29-Apr-24	6.32	6.3 9	6.02	6.39	6.2512 41	3224	23	20154	2542	78.85	0.37	0.07
26-Apr-24	6.4	6.4 2	6.13	6.2	6.4009 41	7016	21	44909	7012	99.94	0.29	-0.2
25-Apr-24	6.56	6.5 6	6.01	6.12	6.1663 01	1730 6	26	106714	15456	89.31	0.55	-0.44
24-Apr-24	5.7	6.2 8	5.7	6.27	5.8607 29	2470	16	14476	2087	84.49	0.58	0.57
23-Apr-24	5.8	6.0 1	5.46	6	5.9152 92	3577	23	21159	3074	85.94	0.55	0.2
22-Apr-24	6.08	6.0 8	5.67	5.74	6.0183 81	4026	21	24230	4026	100	0.41	-0.34
19-Apr-24	6.27	6.5 8	5.96	5.96	5.9846 51	1348 6	25	80709	13486	100	0.62	-0.31
18-Apr-24	6.9	6.9	6.26	6.27	6.7196 37	7155	37	48079	7155	100	0.64	-0.63
16-Apr-24	6.4	6.5 8	6.4	6.58	6.5581 52	1797	13	11785	1797	100	0.18	0.18
15-Apr-24	6.27	6.2 7	6.27	6.27	6.2696 39	1884	15	11812	1884	100	0	0
12-Apr-24	5.8	6.2 7	5.8	5.98	5.9486 69	1052	15	6258	1052	100	0.47	0.18
10-Apr-24	5.98	5.9 8	5.6	5.98	5.9748 97	2191	15	13091	2191	100	0.38	0
09-Apr-24	5.61	6.1 8	5.61	5.7	5.7354 58	1255	14	7198	1255	100	0.57	0.09
08-Apr-24	5.89	6.1 7	5.88	5.89	5.9144 86	2052 3	42	121383	20523	100	0.29	0
03-Apr-24	6.17	6.1 7	6.17	6.17	6.17	1000	3	6170	1000	100	0	0
02-Apr-24	6.36	6.3 6	6.36	6.36	6.36	100	1	636	100	100	0	0