VENKATESHWARA INDUSTRIAL PROMOTION CO. LIMITED

45th Annual Report
2025-26

45th ANNUAL GENERAL MEETING	
DAY	Thursday
DATE	24th September, 2026
TIME	12.30 P. M.
VENUE	90, PHEARS LANE, 6TH FLOOR, ROOM NO. 603, KOLKATA-700 012

CIN: L65909WB1981PLC033333.
REGISTERED OFFICE: **90 PHEARS LANE 6TH FLOOR, ROOM NO 603 KOLKATA 700012,**
CONTACT: TEL: 98363 86292; ; Website: www.vipcl.in

BOARD OF DIRECTORS

NIKHIL CHANDRA SAHA	*MANAGING DIRECTOR & EXECUTIVE (DIN: **08392229**)*
PINTU DEY	*INDEPENDENT DIRECTOR & NON-EXECUTIVE (DIN: **08407192**)*
DIPAK CHOUDHARY	*INDEPENDENT DIRECTOR & NON-EXECUTIVE (DIN: **08943243**)*
PINKI GUPTA	*INDEPENDENT DIRECTOR & NON-EXECUTIVE (DIN: **06365547**)*
BIKI DEY	*EXECUTIVE DIRECTOR (DIN NO. **09673563**)*
RAJU KR RAM	*EXECUTIVE DIRECTOR (DIN NO. **11001946**)*

KEY- MANAGERIAL PERSONNEL

EKTA KEDIA	*COMPANY SECRETARY*
NEMAI ROY	*CHIEF FINANCIAL OFFICER*

BANKERS
ICICI BANK

STATUTORY AUDITOR

M/s. SSRV & Associates
Chartered Accountant
CA Vishnu Kant Kabra
(Partner)
Firm Registration No. 135901W

REGISTRAR & TRANSFER AGENT:
ABS CONSULTANT PRIVATE LIMITED
Stephen House, Room No.99, 6th Floor, 4 B.B.D. Bagh (East)Kolkata-700001
Tel.No. 033-2230-1043/2243-0153; FAX NO.: 033-2243-0153;
Email: absconsultant99@gmail.com

LISTED
The Calcutta Stock Exchange (CSE)

WEBSITE:
www.vipcl.in

ISIN:
INE216R01018

AUDIT COMMITTEE:

Mr. PINTU DEY - Chairperson
Mr. NIKHIL CHANDRA SAHA - Member
Mr. DIPAK CHOUDHARY - Member
Mrs. PINKI GUPTA - Member

NOMINATION & REMUNERATION COMMITTEE

Mrs. PINKI GUPTA - Chairperson
Mr. DIPAK CHOUDHARY - Member
Mr. PINTU DEY - Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. DIPAK CHOUDHARY - Chairperson
Mr. NIKHIL CHANDRA SAHA - Member
Mr. PINTU DEY - Member

VENKATESHWARA INDUSTRIAL PROMOTION CO. LIMITED.
90 PHEARS LANE 6TH FLOOR, ROOM NO 603 KOLKATA 700012
Website: www.vipcl.in, email: vipcl21@hotmail.com, Ph No. +91 9073634180
(CIN - L65909WB1981PLC033333)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 45th Annual General Meeting of the Members of the **M/s. VENKATESHWARA INDUSTRIAL PROMOTION CO. LIMITED** will be held at the Registered office of the Company at 90, Phears Lane, 6th Floor, Room No. 603, Kolkata-700 012 **on Thursday, 24th September, 2026 at 12:30 P.M.** to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2026 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.

2. To appoint a director in place of **Mr. Raju Kumar Ram (DIN -11001946)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. Appointment of the Statutory Auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 read with The Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any statutory modification or re-enactment thereof for the time being in force] if any, of the Companies Act, 2013, M/s. SSRV & Associates, Chartered Accountants, Mumbai (Firm Registration No. -135901W), be and are hereby appointed as Statutory Auditors of the Company to hold the office for the term of 3 years beginning from conclusion of this Annual General Meeting of the company until the conclusion of the 4 (fourth) Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company".

"**FURTHER RESOLVED THAT**, any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above resolutions."

By Order of the Board of Directors
For Venkateshwara Industrial Promotion Co. Limited

Sd/-
Ekta Kedia
Company Secretary
Membership No. 53273

Place: Kolkata
Date: 24.08.2026

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such a proxy need not be a member of the company. The instrument appointing proxy should however be deposited at registered office of the company not less than 48 hours before commencement of the meeting.

2. Proxies, in order to be valid and effective, must be delivered at the registered/ corporate office of the company not later than forty-eight hours before the commencement of the meeting.

3. Pursuant to the provisions of Section 105 of the Companies Act,2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

4. The Register of Members and Equity Share Transfer Registers will remain closed from 86th September, 2026 to 24th September, 2026 (both days inclusive).

5. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

7. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

8. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from M/s. ABS Consultant Private Limited or the Secretarial Department of the Company at its Registered Office.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to ABS Consultant Private Limited. Members holding shares in demat form are requested to register/ update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

11. Explanatory Statement pursuant to section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting has been attached with this report if required.

12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the 45th Annual General Meeting of the Company.

13. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 17.09.2026, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Monday, 21th of September, 2026 and will end at 5.00 p.m. on Wednesday, 23rd of September, 2026. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'. The Company has appointed **Mr. Akhil Agarwal** Practicing Company Secretary (A35073),to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

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

a. The voting period begins on 9.00 a.m. on Monday, 21th of September, 2026 and will end at 5.00 p.m. on Wednesday, 23th of September, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 17th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated 09.12.2021, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e- voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account

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

(iv)

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated December 9, 2021 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities inDemat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easy/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting isin 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. 3) If the user is not registered for Easy/Easiest, option to register is availableathttps://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful

	authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their	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

Depository Participants	name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

2) Click on “Shareholders” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

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

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

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

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

(ix) Click on the EVSN for the relevant Venkateshwara Industrial Promotion Co Limited on which you choose to vote.

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

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

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

"OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

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

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

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

14. 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; vipcl21@hotmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

By Order of the Board
For Venkateshwara Industrial Promotion Co. Limited

Sd/-
Ekta Kedia
Company Secretary
M. no. 53273

Place: Kolkata
Date: 24.08.2026

Annexure to the Notice

Annexure –I

Details of Directors seeking appointment/re-appointment at the 45th Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Name of the Director	Mr. Raju Kumar Ram
Director Identification Number (DIN)	11001946
Date of Birth and Age	11th August, 1986 & 40 yrs
Date of First Appointment on the Board	18th March, 2025
Current Position	Executive Director (Liable to retire by rotation)
Brief Profile, Experience & Expertise in specific functional areas	Appointed as Director on the Board of Director of the Company w.e.f. 18th March, 2025 and responsible for overall administration tasks of the Company and also an integral part of decision-making process in consultation with the Board, activity, management and growth of company making.
Relationship between Directors, Managers and other Key Managerial Personnel of the Company	None
Board Membership of other Listed Companies as on March 31, 2026	Nil
Chairmanships/ Memberships of the Committee of other Public Limited Companies as on March 31, 2026	Nil
Name of the listed entities from which the person has resigned in the past three years	Nil
Number of Shares held in the Company as of March 31, 2026	Nil
Terms and conditions of appointment/reappointment	Terms and conditions of appointment/ reappointment remains the same.

DIRECTOR REPORT

To,
The Members,

Your directors have pleasure in presenting their 45th Annual Report on the business and operations of the Company and the Audited Statements of accounts for the Financial Year ended March 31, 2026.

1. Financial performance of the Company — Rs. In Hundred

Particulars	31st March, 2026	31st March, 2025
Total Income	6,49,223.71	8,68,304.32
Profit Before Interest, Depreciation and Tax	24,243.42	71,246.85
Less:		
Finance Cost	0.50	6434.94
Depreciation	1442.08	1177.06
Profit Before Tax	22,800.84	63634.85
Less: Provision for Taxations	5,485.41	10,782.80
Profit After Tax	17,315.43	52,852.05
Less: Transfer to Reserves	-	-
Profit Carried Forward	17,315.43	52,852.05

2. Events Subsequent to The Date of Financial Statements:

The Company has earned profit after tax of Rs. 17,315.43/- during the current financial year as against Rs. 52,852.05/- earned during the previous financial year. Profit before tax is Rs. 22,800.84 /- as compared to 63,634.85/- in previous year.

3. Dividend

Your Company has not declared any dividend for the financial year 2025-26.

4. Change In the Nature of Business, If Any

There were no changes in the nature of business of the company during the period under review.

5. Change In Share Capital

The Paid-Up Equity Share Capital of the Company as at 31st March, 2026 stood at 50,24,00,000. During the year under review, the Company has not issued any further shares.

6. Board Meetings

The Board of Directors of the Company met 5 (five) times during the financial year 2025-26. The details of various Board Meetings are provided in the Corporate Governance Report. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013 (hereinafter "the Act").

7. Transfer of Unpaid and Unclaimed Dividends to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

8. Directors and Key Managerial Personnel:

Since April 1, 2025 till the date of this Report, No changes took place in the Board of Directors and the Key Managerial Personnel:

9. Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with CSE Limited and framed the following policies which are available on Company's website i.e., https://www.vipcl.in/.

10. Disclosures by Directors

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

11. Remuneration Policy

The Board has, on the recommendation of Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

12. Management's Discussion And Analysis Report

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is annexed herewith as "Annexure II".

13. Declaration from Independent Directors on Annual Basis

The Company has received a declaration from ***Mr. Pintu Dey, Mr. Dipak Choudhury and Mrs. Pinki Gupta****, Independent Directors of the company to the effect that they are meeting the criteria of Independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.*

14. Subsidiary/ Joint Venture/ Associate Company

The Company does not have any Subsidiary, Joint venture or an Associate Company.

15. Vigil Mechanism for Directors and Employees

In compliance with the requirements of Section 177 of the Companies Act, 2013 and rules thereunder, your Company has established a vigil mechanism for the Directors and Employees of the Company through which genuine concerns regarding various issues can be communicated and to provide adequate safeguards against victimization of persons who may use such mechanism.

Employees are encouraged to report actual or suspected violations of applicable laws and regulations and the Code of Conduct to the Chairman of Audit Committee to enable taking prompt corrective action, wherever necessary.

16 Risk Assessment and Management:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

17. Director's Responsibility Statement

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

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 at the end of the financial year and of the loss of the company for that period;

(c) 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;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. **Familiarisation Programme for Directors**

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

During the year under review, no new Independent Directors were inducted to the Board.

19. Internal Control System and their Adequacy

The Company has in place adequate internal financial controls system with reference to financial statements. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. During the year, such controls were tested and no reportable weakness in the design or operation was observed.

20. *Fraud Reporting*

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

21. Committees of the Board

a) Audit Committee

The Audit Committee of the Board is entrusted with the oversight of financial reporting with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting. The role & terms of reference of the Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details of the composition and meetings of the committee are provided in the Corporate Governance Report.

b) Nomination and Remuneration Committees

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The details of the composition and meetings of the committee are provided in the Corporate Governance Report.

c) Stakeholders Relationship Committees

Stakeholder Relationship Committee (SRC) ensures quick redressal of security holder and investors' complaints/grievances pertaining to transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints. The details of the composition and meetings of the committee are provided in the Corporate Governance Report.

22. *Extract of Annual Return*

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules 2014, the Annual Return will be uploaded on the website of the Company for the FY 2025-26.

23. Policies and Disclosure Requirements

In terms of provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the Company has adopted following policies which are available on its website i.e., www.vipcl.in.

24. Auditors

i. Statutory Auditors

Re-appointment of M/s. SSRV & Associates , Chartered Accountants, Mumbai (FRN 135901W) were appointed as the Statutory Auditor of the company at the 45th AGM of the Company to hold office till the conclusion of the 48th AGM of the Company to be held in the year 2029 as required under Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed ***Mr. Akhil Agarwal, Company Secretary in Practice (CP No. 16313) and Peer Review No. 4237/2023****, to undertake the Secretarial Audit of the Company for the F.Y. 2025-26. The Secretarial Audit Report for F.Y. 2025-26 is annexed herewith as "Annexure A".*

iii. Cost Auditor:

Cost Audit is not applicable to the Company as per provisions of Section 148 of the Companies Act, 2013.

iv. Internal Auditor:

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed ***Shikha Singhal & Associates., Chartered Accountants (Registration: 332414E****), as the Internal Auditors of the Company for the Financial Year 2025-26.*

25. *Auditor's Report*

(a) Statutory Auditor's Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2026 and has noted that the same does not have any reservation or adverse remarks.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

26. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The required information as per rule 8(3) of the Companies (Accounts) Rules, 2014 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. *Research and Development (R&D): NIL*
2. *Technology absorption, adoption and innovation: NIL.*

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL
Foreign Exchange Outgo: NIL

27. Deposits

Your Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

28. Significant & Material Orders Passed by The Regulators

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operationsin future.

29. Particulars of Loans, Guarantees or Investments

Details of Loans outstanding and Investments made as on 31st March, 2026 are given in the Notes to the Financial Statements. During the Financial Year 2025-26, no Guarantees were given by the Company under section 186 of the Companies Act, 2013.

30. Corporate Social Responsibility Policy

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

31. Related Party Transactions

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties was in the ordinary course of business and on arm's length basis. During the year, 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.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.vipcl.in.

32. Formal Annual Evaluation:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the Independent Directors of the company had a meeting on 05.02.2026 without attendance of Non-Independent Directors and members of management. In the meeting, the following issues were taken up:

(a) Review of the performance of Non-Independent Directors and the Board as a whole;

(b) Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;

(c) Assessing the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of Independent Directors. The company has 3 (Three) Independent Director namely:

I.) Pintu Dey - Independent & Non – Executive Director
II.) Dipak Choudhary - Independent & Non – Executive Director
III.) Pinki Gupta - Independent & Non – Executive Director

The meeting was recognized for shaping up of the company and putting the company on acceleratedgrowth path. They devoted more time and attention to bring up the company to the present level.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following Aspects:

- *Preparedness for Board/Committee meetings*
- *Attendance at the Board/Committee meetings*
- *Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.*
- *Monitoring the effectiveness of the company's governance practices*
- *Ensuring a transparent board nomination process with the diversity of experience,*

knowledge, perspective in the Board.

- *Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.*
-

Mr. Pintu Dey, Chairman of the Company has performed exceptionally well by attending board meetings regularly, by taking active participation in the discussion of the agenda and by providing required guidance from time to time to the company for its growth etc.

33. Disclosure about Cost Audit

Cost Audit is not applicable to Your Company.

34. Listing Agreement

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of Capital Markets to ensure better enforceability.

The Company has entered into Listing Agreement with the CSE Limited where the Company's shares are listed.

35. Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2025-26 to the CSE Limited where the Company's shares are listed.

36. Particulars of Employees Remuneration

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

37. CFO Certification

The Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report in ***Annexure- "C".***

38. Secretarial Standards

During the year under review the company has complied with the rules, regulations, guidelines, standards etc. mentioned below:

- *The Secretarial standards w.r.t. Meetings of Board of directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.*
- *The Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015.*

39. Corporate Governance and Shareholders Information

Corporate Governance refers to a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all corporate stakeholders i.e., shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance include transparency, accountability and independence. The Company has been complying with all the requirements of the code of Corporate Governance, as specified by SEBI. A separate report on Corporate Governance is furnished as a part of the Directors' Report and the certificate from the Secretarial Auditor regarding compliance of condition of Corporate Governance is annexed to the said Report.

40. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition andRedressal) Act, 2013.

The Company has a policy of zero tolerance for sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- *No. of complaints received: Nil*
- *No. of complaints disposed off: Nil*

41. Acknowledgements:

The Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Banks, Financial Institutions, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

By Order of the Board
For Venkateshwara Industrial Promotion Co. Ltd

	Sd/-	***Sd/-***
Place: Kolkata	***Biki Dey***	***Nikhil Chandra Saha***
Date: 24.08.2026	***Director***	***Managing Director***
	(DIN No. 09673563)	***(DIN No. 08392229)***

Sd/-
Dipak Choudhary
Director
DIN No. 08943243

DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:

The shareholders

I, Nikhil Chandra Saha, Managing Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

Details under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and Company Secretary during the year 2025-2026 are-

S.NO	Name of Employee	Designation	Ratio of Remuneration of each Director to median employee	% Increase in Remuneration
1	EKTA KEDIA	COMPANY SECRETARY	N. A	0
2.	NEMAI ROY	CFO	N.A.	0

a. No remuneration is paid to Non-Executive Director

1. *The Company has 9 permanent employees including Executive Directors.*
2. *Relationship between average increase in remuneration and Company's performance: The remuneration/policy of the Company Employees is based on the philosophy to reward and drive performance culture. Every year the salary increases are decided to provide reward on the basis of market opportunity determined by benchmarking the rewards with similar profile organizations. Variable component is an important criterion which is dependent of individual performance rating, business performance and market competitiveness of the Company.*
3. *Comparison of the remuneration of the key managerial personnel against the performance of the Company: As per the policy increases are dependent on actual performance rating as well as the business performance and increase in scope of work entrusted.*
4. *The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the Highest paid Director during the year – NA*
5. *The remuneration is paid as per the remuneration policy of the Company.*

Form No. AOC-2

(Pursuant to Regulation (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2015)

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

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

(a) Name(s) of the related party and nature of relationship	*Not Applicable*
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) 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

(a) Name(s) of the related party and nature of relationship	*Not Applicable*
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	

By Order of the Board
For Venkateshwara Industrial Promotion Co. Ltd

Sd/-
Nikhil Chandra Saha
Managing Director

Place: Kolkata
Date: 24.08.2026

ANNEXURE "B" TO BOARD'S REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 2026

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

To
The Members,
Venkateshwara Industrial Promotion Co. Limited
90, Phears Lane, 6th Floor, Room No. 603
Kolkata-7000 12

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

*Based on my verification of the **M/s. Venkateshwara Industrial Promotion Co. 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, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, 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 **M/s. Venkateshwara Industrial Promotion Co. Limited** ("The Company") for the financial year ended on 31st March, 2026, according to the provisions of:*

i. *The Companies Act, 2013 (the Act) and the rules made there under;*

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 there under;*

iv. *Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment-**Not Applicable to the Company during the Audit period.***

v. *The following Regulations and Guidelines prescribed under the Securities and Exchange Boardof India Act, 1992 ('SEBI Act'):*

a. *The Securities and Exchange Board of India (Substantial Acquisition of Sharesand Takeovers) Regulations, 2011;*

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

c. *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018* and amendments from time to time*: **Not applicable to the company during the audit period;***

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- (***as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review, the said regulation was not applicable to the company);***

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

f. *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-* ***(The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulation are not applicable to the company ;)***

g. *The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 -* ***Not applicable to the company during the audit period;***

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

- *Secretarial Standards issued by The Institute of Company Secretaries of India;*
- *The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;*

I further report that

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

- *Adequate notice is given to all Directors to schedule the Board meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.*

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

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

I further report that:

- During the audit period, there were no instances of:

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

Note: This report is to be read with our letter of even date which is annexed as **“Annexure A”** and forms an integral part if this report.

Place: Kolkata
Date: 18.08.2026

Sd/-
Akhil Agarwal
Practicing Company Secretary
Membership No.:35073
C.P. No: 16313
Peer Review No. 4237/2023
UDIN No: A035073H001140683

Annexure A

To
The Members of
M/s. Venkateshwara Industrial Promotion Co. Limited
90, Phears lane, 6th Floor, Room No. 603
Kolkata-700 012

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.*
2. *We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.*
3. *We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.*
4. *Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.*
5. *The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.*
6. *The Secretarial Audit report is neither an assurance as to future viability of the companynor of the efficiency or effectiveness with which the management has conducted the affairsof the company.*

Place: Kolkata
Date: 18.08.2026

Sd/-
Akhil Agarwal
Practicing Company Secretary
Membership No.:35073
Peer Review No. 4237/2023
C.P.No: 16313
UDIN No ***A035073H001140683***

CFO CERTIFICATE

*I, **Nemai Roy, Chief Finance Officer** of Venkateshwara Industrial Promotion Company Ltd to the best of my knowledge and belief certify that:*

1. *I have reviewed the Balance Sheet and Profit and Loss Account, and all its Schedules and Notes to Accounts, as well as the Cash Flow Statement.*

2. *Based on my knowledge, information and belief, these statements neither contain any untrue statement of a material fact nor omit to state a material fact that might be misleading with respect to the statements made.*

3. *Based on my knowledge, information and belief, the Financial Statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with the existing Accounting Standards, applicable laws and regulations.*

4. *To the best of my knowledge, information and belief, no transactions entered into by the Company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.*

5. *I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the efficiency and effectiveness of the internal control systems of the Company pertaining to financial reporting.*

6. *I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company, all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;*

I have indicated to the Auditors and the Audit Committee:

a) *Significant changes in the Company's internal control, if any, over the financial reporting during the year;*

b) *All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;*

c) *Any fraud, whether or not material, if any, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.*

For and on behalf of the Board,
Venkateshwara Industrial Promotion Company Ltd

Sd/-

Place: Kolkata
Date: 24.08.2026

Nemai Roy
Chief Financial Officer

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
M/s. Venkateshwara Industrial Promotion Co. Limited
90, Phears lane, 6th Floor, Room No. 603
Kolkata-700 012

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Venkateshwara Industrial Promotion Company Limited having CIN L65909WB1981PLC033333 and having registered office at **90, Phears Lane, 6th Floor, Room No. 603, Kolkata-700 012***.(hereinafter referred to as 'the Company'), 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, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTORS	DIN
1	Pinki Gupta	06365547
2	Nikhil Chandra Saha	08392229
3	Pintu Dey	08407192
4	Dipak Choudhary	08943243
5	Biki Dey	09673563
6	Raju Kumar Ram	11001946

I further hereby inform that, ensuring the eligibility for the appointment/continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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 Akhil Agarwal
Practicing Company Secretary
CP No.: 16313
Sd/-
Akhil Agarwal
Proprietor
ACS No. 35073
Peer Review No. 4237/2023
UDIN NO. A035073H001140661
Place: Kolkata
Date:18/08/2026

CORPORATE GOVERNANCE REPORT
(Pursuant to Regulation 27(2) of the LODR)

1. ***COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:***

Our Board of Directors has the responsibility towards our shareholders to ensure the sound running of the Company. This can only be achieved if supported by appropriate and well managed Corporate Governance Processes. We believe that there are a number of key elements which are essential for an effective board and good governance. Corporate Governance is a voluntary and self-discipline code which means not only ensuring compliance with regulatory requirements but by also being responsive to our stakeholders needs.

At Venkateshwara Industrial Promotion Co. Limited, Corporate Governance practices are based on the principles of adoption of transparent procedures and practices and complete and timely disclosures of corporate, financial and operational information to its stakeholders.

2. ***COMPOSITION OF BOARD MEETING:***

The Company has an adequate composition of Board of Directors along with Women Director.

Sr. No.	Name of directors	Designation	Category	No. of Meetings held	No. of Meetings attended
1	Nikhil Chandra Saha	Managing Director	Non - Independent/Executive	5	5
2	Pinki Gupta	Director	Independent/Non - Executive	5	5
3	Pintu Dey	Chairperson	Independent/Non - Executive	5	5
4	Dipak Choudhury	Director	Independent/Non - Executive	5	5
5	Biki Dey	Director	Non - Independent/Executive	5	4
6.	Raju Kumar Ram	Director	Non - Independent/Executive	5	5

3. ***MEETINGS AND ATTENDANCE DURING THE YEAR***

The Company has conducted 5 ***(Five)*** *Meetings of the Board of Directors which were held during the financial year 2025-26 i.e., on* ***26.05.2025, 30.07.2025, 26.08.2025, 10.11.2025 & 02.02.2026***.

As is evident, the maximum time gap between any two Board Meetings was not more than 120 days.

Attendance of Directors at the Last Annual General Meeting which was held on 22nd September, 2025 during the financial year 2025-26:

SR. NO.	NAME OF DIRECTORS	ATTENDENCE AT AGM
1	NIKHIL CHANDRA SAHA	P
2	PINTU DEY	P
3	PINKI GUPTA	P
4	DIPAK CHOUDHARY	P
5	BIKI DEY	P

COMPENSATION: - No Director is entitled to any Salary or Compensation or any fees for attending the meeting of the Board/ Committee.

4. AUDIT COMMITTEE

(a) Composition:

The Audit Committee of the Board is entrusted with the oversight of financial reporting with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting. The role & terms of reference of the Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. At present the committee comprises of four members.

All the members of the Audit Committee are Non-Executive Directors except Mr. Nikhil Chandra Saha. Mr. Pintu Dey, Chairman of the Committee is an Independent Director. All the members of the Committee possess financial /accounting expertise.

The Committee met 5 ***(Five)*** *times during the year i.e., on* ***26.05.2025, 30.07.2025, 26.08.2025,10.11.2025 & 05.02.2026****. The gap between any two meetings did not exceed 120 days complying with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.*

The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2025-26 are as follows:

Sl. No.	*Name*	*Status*	*No. Of Meetings*
1	*Pintu Dey (Chairman)*	*Non-Executive - Independent Director*	*5*
2	*Pinki Gupta (Member)*	*Non-Executive - Independent Director*	*5*
3	*Nikhil Chandra Saha (Member)*	*Executive- Non-Independent Director*	*5*
4	*Dipak Choudhury (Member)*	*Non-Executive - Independent Director*	*5*

(b) Terms of Reference:

- *Overseeing financial reporting processes.*
- *Reviewing periodic financial results, financial statements and adequacy of internal control systems.*
- *Discussion and review of periodic audit reports and discussions with external auditors about the scope of audit including the Observations of the auditors.*
- *Recommending the appointment, remuneration and removal of statutory auditors.*
- *Discussing with internal auditors any significant findings and follow up there on.*
- *Reviewing the adequacy of internal control systems with management, external and internal auditors and reviewing the Company's risk management policies/ systems.*
- *Reviewing the financial statements and half yearly financial results.*
- *Reviewing statement of significant related party transactions.*
- *Review and monitor the auditor independence and performance, and effectiveness of audit process.*
- *Scrutiny of inter-corporate loans and investments.*

Furthermore, the Audit committee has been authorized to invite the statutory auditors, any outsiders with relevant expertise, if it thinks necessary, to attend the meetings.

5. ***NOMINATION AND REMUNERATION COMMITTEE***

In terms with the provisions of the Section 178 and all other sections, if applicable, of the Companies Act, 2013 read with relevant Rules framed there under and SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges.

Term of Reference of the Nomination and Remuneration Committee include:

- *To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.*
- *To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.*
- *To provide to Key Managerial Personnel and Senior Management reward linked directly totheir effort, performance, dedication and achievement relating to the Company's operations.*
- *To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.*
- *To devise a policy on Board diversity*
- *To develop a succession plan for the Board and to regularly review the plan;*

All the members of the Nomination and Remuneration Committee are Non-Executive Independent Directors The Committee met 4 *(*Four*) times during the year i.e., on* **26.05.2025, 26.08.2025, 10.11.2025 & 05.02.2026**.

(a) Composition of the Committee:

The Nomination and Remuneration Committee comprises of:

Sl. No.	Name	Status	No of meetings attended
1	PINTU DEY	Non-Executive / Independent (Member)	4
2	DIPAK CHOUDHARY	Non-Executive / Independent (Member)	4
3	PINKI GUPTA	Non-Executive /Independent (Chairperson)	4

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of Independent Directors and the Board.

- *Attendance and contribution at Board and Committee meetings.*
- *Knowledge on specific matters like finance, legal, marketing, internal controls, risk management, and business operations.*
- *Pro-active and positive approach with regard to Board and senior Management particularly the arrangement for management or risk and the steps needed to meet challenges from the competition.*
- *Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.*
- *Capacity to effectively examine financial and other information on operations of the Company and the ability to make positive contribution thereon.*

(b) Terms of Reference:

The terms of reference and the scope of Nomination and Remuneration Committee of the Board of Director are in accordance with the provisions of the Companies Act, 2013, the Rules made there under and SEBI (LODR) Regulations.

(c) Remuneration Policy:

Pursuant to provisions of the Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has formulated a Remuneration Policy for Directors and Senior Management. The Company has paid remuneration by way of salary perquisites and allowances to its Managing Directors in line with the Nomination & Remuneration policy of the Company, current industry practice, the statutory limits and is being approved by the Board and Shareholders of the Company.

6. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

The board terms of reference of the Stakeholders' Relationship Committee includes:

- *Approve and monitor transfer, transmission, split, consolidation and dematerialization, rematerialisation of shares and/or securities and issue of duplicate share and/or security certificates by the Company over and above the delegated power;*
- *Looks into various issues relating to shareholders and/or security holders, including redressal of complaints relating to transfer of shares and/or security, non-receipt of annual reports, dividends declared etc; and*
- *Carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adopted by the Company in terms of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.

During the year, 4(Four) meeting of the Stakeholders Relationship Committee of the Company were held i.e., on 26.05.2025, 26.08.2025, 10.11.2025 and 02.02.2026.

The Committee comprises of:

Sl. No	Name	Status	No Of Meetings Attended
1	Dipak Choudhury (Chairman)	Non-Executive - Independent Director	4
2	Pintu Dey (Member)	Non-Executive - Independent Director	4
3	Nikhil Chandra Saha (Member)	Managing Director/Non - Independent/Executive Director	4

GENERAL BODY MEETINGS:

Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM/EGM	Meeting	Venue	Time
2024-25	22-09-2025	44th AGM	1, LU SHUN SARANI, TODI MANSION, 2ND FLOOR, ROOM NO. 2A, KOLKATA-700 073	12.30 P.M.
2023-24	26-09-2024	43rd AGM	1, LU SHUN SARANI, TODI MANSION, 2ND FLOOR, ROOM NO. 2A, KOLKATA- 700 073	12.30 P.M.
2022-23	22-09-2023	42nd AGM	1, LU SHUN SARANI, TODI MANSION, 2ND FLOOR, ROOM NO. 2A, KOLKATA- 700 073	12.30 P.M.

There is no immediate proposal for passing of any resolution through Postal Ballot.

6. MEANS OF COMMUNICATION:

The quarterly, half-yearly and annual financial results are published in English & Vernacular newspaper and are also furnished to the Stock Exchange with whom the Company has listed its securities. The Managing Discussion & Analysis, forms part of the Directors Report is covered in the Annual Report.

7. GENERAL SHAREHOLDERS INFORMATION

CIN	*: L65909WB1981PLC033333*
Annual General Meeting	
Date	*: 24th September, 2026*
Time	*: 12.30 P.M.*
Venue	*: 90, Phears Lane, 6th Floor, Room No. 603, Kolkata-700 012*
Financial Year	*: Year ended March 31, 2026.*
Dates of Book Closure (Both Days Inclusive)	*:18th Sept.2026 to 24th Sept. 2026*
Dividend Payment Date	*: The Company has not declared any dividend for the Financial Year ended 31st March, 2026.*

Financial Year 2025-26
(Tentative schedule subject to change)

First Quarter Results *Second Quarter and Half-Year Results* *Third Quarter Results*	Within 45 days of the end of Quarter.
Fourth Quarter and Annual Results	*Within 60 days of the end of Financial Year.*

***Listing of Shares on Stock Exchanges with Stock Code**:*

The Calcutta Stock Exchange Ltd. (Stock code: 32075)
7, Lyons Range, Kolkata 700 001.
The Company has paid the listing fee to The Calcutta Stock Exchange Ltd for the Financial year 2025-26.

*Stock Market Price for the Financial Year **2025-26***

Month	***High (Rs.)***	***Low (Rs.)***	***Volume (Nos.)***
April, 2025	*Not Traded*	*Not Traded*	*Not Traded*
May, 2025	*Not Traded*	*Not Traded*	*Not Traded*
June, 2025	*Not Traded*	*Not Traded*	*Not Traded*
July, 2025	*Not Traded*	*Not Traded*	*Not Traded*
August, 2025	*Not Traded*	*Not Traded*	*Not Traded*
September, 2025	*Not Traded*	*Not Traded*	*Not Traded*
October, 2025	*Not Traded*	*Not Traded*	*Not Traded*
November, 2025	*Not Traded*	*Not Traded*	*Not Traded*
December, 2025	*Not Traded*	*Not Traded*	*Not Traded*
January, 2026	*Not Traded*	*Not Traded*	*Not Traded*
February, 2026	*Not Traded*	*Not Traded*	*Not Traded*
March, 2026	*Not Traded*	*Not Traded*	*Not Traded*

Registrar & Share Transfer Agent:

M/s. ABS Consultant Pvt. Ltd.
99, Stephen House, 6th Floor, 4, B.B.D. Bag (E), Kolkata-700 001, West Bengal
Phone Nos. (033) 2230-1043, 2243-0153,
Email: absconsultant99@gmail.com

Share Transfer System:

Share transfers in physical form are generally registered within 15 days from the date of receipt provided the documents are found to be in order. Stakeholders Relationship Committee considers and approves the transfer proposals.

All requests for dematerialization of shares, which are found to be in order, are generally processed within 15 days and the confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Distribution of shareholding & shareholding pattern:

Distribution of shareholding as on 31.03.2026

Ordinary Shares held	*Number of shareholders*	*% Of shareholders*	*Number of shares held*	*% Of shares held*
Upto 500	*500*	*89.93*	*13,275*	*0.03*
501 – 1000	*1*	*0.18*	*925*	*0.00*
1001 - 2000	*2*	*0.36*	*3,125*	*0.01*
2001 - 3000	*2*	*0.36*	*5,425*	*0.01*
3001 -4000	*Nil*	*Nil*	*Nil*	*Nil*
4001 – 5000	*1*	*0.18*	*4,550*	*0.01*
5001 – 10000	*1*	*0.18*	*5,450*	*0.01*
10001 and above	*47*	*8.81*	*5,02,07,250*	*99.93*
Total	***554***	***100.00***	***5,02,40,000***	***100.00***

Shareholding Pattern as on 31.03.2026

Sl. No	*Category*	*No. of shares held*	*%Of shareholding*
1	*Promoters & Promoter Group*	*70,00,000*	*13.93*
2	*Public - Bodies Corporate*	*4,17,75,000*	*83.15*
3	*Public - Indian public*	*14,65,000*	*2.92*
	TOTAL	***5,02,40,000***	***100.00***

Dematerialization of shares and liquidity

Shares held in dematerialized and physical form as on 31st March, 2026.

Status of dematerialization	*No. of Shares*	*% Of total shares*
Share held in Dematerialized form – NSDL	*30,93,000*	*6.16*
Share held in Dematerialized form - CDSL	*4,69,60,000*	*93.47*
Share held in Physical form	*1,87,000*	*0.37*
Total	***5,02,40,000***	***100.00***

The shareholders may address their communications/suggestions/grievances/queries to:
Venkateshwara Industrial Promotion Co. Limited
CIN- L65909WB1981PLC033333
90, PHEARS LANE, 6TH FLOOR, ROOM
NO. 603, KOLKATA-700012
Email Id- vipcl21@hotmail.com

Address for matters related to shares, any correspondence:
M/s. ABS Consultant Pvt. Ltd.
99, Stephen House, 6th Floor, 4, B.B.D. Bag (E),
Kolkata-700 001, West Bengal
Phone Nos. (033) 2230-1043, 2243-0153,
Email: absconsultant99@gmail.com

CERTIFICATE OF CORPORATE GOVERNANCE REPORT

To
The Members of
M/s. Venkateshwara Industrial Promotion Co. Limited
90, Phears Lane, 6th Floor, Room No. 603
Kolkata-700 012

*I have examined the compliance of conditions of Corporate Governance by **M/s. Venkateshwara Industrial Promotion Co. Limited** ("the Company"), for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.*

The compliance of conditions of Corporate governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of my review and according to the information and explanations given to me, the company has complied with the conditions of Corporate Governance as stipulated in Regulation 27(2) of LODR with the Stock Exchanges in all material respects. There were no Investors grievances pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

For Akhil Agarwal
Practicing Company Secretary

Sd/-

Akhil Agarwal
Proprietor
ACS No. 35073
CP No.: 16313
Peer Review No. **4237/2023**
UDIN NO. A035073H001140639

Place: Kolkata
Date: 18/08/2026

1. Industry Overview

The textile industry is one of the major contributors to the Indian economy and plays an important role in employment generation, exports and industrial development. The industry covers a wide range of activities, including manufacturing and processing of yarn, fabrics, garments, home textiles and other textile-related products.

The Indian textile and apparel sector continues to benefit from its established manufacturing base, availability of raw materials, skilled manpower and growing domestic consumption. Increasing demand for quality textile products, changing consumer preferences and opportunities in international markets are expected to support the long-term growth of the sector.

2. Business Overview

The Company is engaged in the business of manufacturing/trading of textile goods and related products. The Company focuses on supplying quality products to its customers while maintaining competitive pricing, efficient production and timely delivery.

During the year under review, the Company continued to focus on strengthening its customer base, improving operational efficiency and maintaining quality standards. The management continues to evaluate market conditions and take appropriate measures to improve business performance.

3. Industry Trends

The textile sector is witnessing changes in consumer preferences, increasing demand for value-added products and greater emphasis on quality and sustainability. Demand for diversified textile products, technical textiles, home textiles and branded/value-added products is also creating new opportunities for industry participants.

The industry, however, remains sensitive to fluctuations in raw material prices, foreign exchange rates, energy costs, freight costs and global economic conditions.

4. Opportunities

The Company believes that the following factors may provide opportunities for future growth:

- Increasing domestic consumption of textile products.
- Growing demand for quality and value-added textile products.
- Opportunities in export markets.

- Expansion of product range and customer base.
- Improvement in manufacturing technology and operational efficiency.
- Growing demand for sustainable and environmentally responsible textile products.
- Potential opportunities arising from changes in global textile supply chains.

5. Threats and Risks

The principal risks associated with the textile business include volatility in the prices of cotton, yarn and other raw materials, changes in customer demand, intense domestic and international competition, availability and cost of labour, energy costs, regulatory changes and fluctuations in foreign exchange rates.

The Company continuously monitors these factors and takes appropriate commercial and operational measures to mitigate the potential impact of such risks.

6. Financial and Operational Performance

During the financial year under review, the Company continued its efforts towards maintaining operational efficiency and improving overall business performance. The management remained focused on cost control, working capital management, customer retention and improving margins.

The financial performance of the Company should be read together with the audited financial statements and notes forming part of the Annual Report.

7. Raw Materials

The principal raw materials used in the textile business include cotton, yarn, fabrics, dyes, chemicals and other textile-related materials, depending upon the nature of products manufactured or traded by the Company.

The Company maintains appropriate procurement arrangements and monitors raw material prices and availability to ensure continuity of operations and effective cost management.

8. Internal Control Systems

The Company has adequate internal control systems commensurate with the size and nature of its business. The controls are designed to safeguard the Company's assets, ensure accuracy and reliability of accounting records, prevent and detect irregularities and support compliance with applicable laws and regulations.

The management periodically reviews the effectiveness of internal controls and takes corrective measures wherever considered necessary.

9. Human Resources

Human resources are an important component of the Company's operations. The Company seeks to maintain a professional and supportive work environment and focuses on employee development, productivity and operational efficiency.

The Company continues to maintain cordial relations with its employees and considers their contribution important to achieving its business objectives.

10. Outlook

The management remains cautiously optimistic about the long-term prospects of the textile sector. Growth in domestic consumption, increasing demand for quality products and opportunities in export markets are expected to provide avenues for future growth.

The Company will continue to focus on improving operational efficiency, strengthening customer relationships, controlling costs and exploring suitable business opportunities while maintaining prudent financial management.

11. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, market demand, raw material prices, competition, government policies, regulatory changes and other risks and uncertainties.

The Company assumes no obligation to publicly update or revise any forward-looking statements based on subsequent developments, events or circumstances.

By Order of the Board
For Venkateshwara Industrial Promotion Co. Limited

Sd/-
Nikhil Chandra Saha
Managing Director

Place: Kolkata
Date: 24.08.2026

INDEPENDENT AUDITOR'S REPORT

To the Members of **VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD**

Opinion

We have audited the financial statements of **VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its ***profit*** and its cash flows for the year ended on that date;

a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2026

b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and

c) In the case of cash flow statement, for the cash flows for the year ended on that date

d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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, 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.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

609, B-Wing, Express Zone, Off. Western Express Highway, Malad (E), Mumbai - 400 097. Maharashtra
E-mail: ssrvandassociates@gmail.com, ssrvandassociates@ssrv.in | Tel: 022-47818886,87,88,89

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 management.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

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

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

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For SSRV & ASSOCIATES
Chartered Accountants
Firm Regn No. 135901W

CA VISHNU KANT KABRA
PARTNER
Membership No.403437
Date: 19.05.2026
Place: Kolkata
UDIN : 26403437TZIRIB4202

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason fornot beingheld in name of company
NIL					

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(iii) (a) During the year the company has made investments or guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;

(c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.

(d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.

(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	**Amount renewed or extended**	**of total loan**	**Remark, if any**
	Nil		

(f) The company has granted loans or advances in the nature of loans repayable on demand.

(iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	**Name of the lender**	**Amount diverted (Rs.)**	**Purpose for which amount was sanctioned**	**Purpose for which amount was utilized**	**Remarks**
			Nil		

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

(xiv) (a) In our opinion and based on our examination, the company have adequate internal audit system.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) On the information obtained from the management and audit procedures performed and 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, the auditor’s knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For SSRV & ASSOCIATES
Chartered Accountants
Firm Regn No. 135901W

CA VISHNU KANT KABRA
PARTNER
Membership No.403437

Date: 19.05.2026
Place: Kolkata
UDIN : 26403437TZIRIB4202

Annexure B

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of **VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD** ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

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

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone 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 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 information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by the ICAI. 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.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, 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 standalone financial statements, whether due to fraud or error.

5. 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 standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

6. 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 include 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 authorizations 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone 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, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For SSRV & ASSOCIATES
Chartered Accountants
Firm Regn No. 135901W

CA VISHNU KANT KABRA
PARTNER
Membership No.403437

Date: 19.05.2026
Place: Kolkata
UDIN : 26403437TZIRIB4202

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD
(CIN: L65909WB1981PLC033333)
Balance Sheet as at 31st March, 2026

			Rs. In hundred
		As at 31st March, 2026	**As at 31st March, 2025**
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	5,781.54	4,999.85
(b) Deferred tax assets (net)	3	608.73	608.73
		-	-
(2) Current assets			
(a) Inventories	4	2,850.00	15,275.00
(b) Financial Assets		-	-
(i) Investments	5	23,51,891.91	24,10,079.55
(ii) Trade receivables	6	6,02,104.92	1,56,536.78
(iii) Cash and cash equivalents	7	39,927.33	48,408.78
(iv) Bank balances other than (iii) above	7	411.17	57,186.97
(v) Short Term Loans and Advances	8	24,33,153.13	27,22,086.90
(c) Other current assets	9	18,440.86	16,249.90
Total Assets		54,55,169.59	54,31,432.46
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	50,24,000.00	50,24,000.00
(b) Other Equity & Reserves	11	2,33,721.49	2,16,406.06
(2) LIABILITIES			
(2) Non-current liabilities			
(a) Financial Liabilities		-	-
(3) Current liabilities			
(a) Financial Liabilities		-	-
(i) Loans	12	-	-
(ii) Trade payables	13		
a)Total outstanding dues of micro enterprises and small enterprises			
b)Total outstanding dues of creditors others than micro enterprises and small enterprises		1,88,750.60	1,77,290.13
(b) Other current liabilities	14	3,212.09	2,953.47
(c) Provisions	15	5,485.41	10,782.80
Total Equity and Liabilities		54,55,169.59	54,31,432.46

The accompanying notes form an integral part of these standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

As per our report of even date	**For and on behalf of the Board of Directors**	
For SSRV& ASSOCIATES		
Chartered Accountants		
Firm's Registration No.: 135901W		
	NIKHIL CHANDRA SAHA	**PINTU DEY**
	Managing Director	**Director**
	DIN-08392229	**DIN-08407192**
CA VISHNU KANT KABRA		
PARTNER		
Membership No.: 403437		
UDIN: 26403437TZIRIB4202		
	DIPAK CHOUDHARY	**EKTA KEDIA**
Place: Kolkata	**Chief Financial Officer**	**Company Secretary**
Date: 19.05.2026	**PAN - AXEPC7420M**	**PAN - CQJPK8098R**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

(CIN: L65909WB1981PLC033333)

Statement of Profit and Loss for the year ended 31st March 2026

Rs. In hundred

	Particulars	**Note No.**	**As at 31st March, 2026**	**As at 31st March, 2025**
I	Revenue From Operations	16	5,49,383.50	7,39,631.81
II	Other Income	17	99,840.21	1,28,672.51
III	**Total Income (I+II)**		**6,49,223.71**	**8,68,304.32**
IV	**EXPENSES**			
	Purchases of Stock-in-Trade	18	5,60,543.50	7,30,074.94
	Stock-in -Trade and work-in-progress	19	12,425.00	36,314.00
	Employee benefits expense	20	30,879.35	15,582.85
	Payment to Auditors	21	708.00	600.00
	Finance costs	22	0.50	6,434.94
	Depreciation and amortization expense	23	1,442.08	1,177.06
	Other expenses	24	20,424.45	14,485.69
	Total expenses (IV)		**6,26,422.87**	**8,04,669.48**
V	Profit/(loss) before exceptional items and tax (I- IV)		**22,800.84**	**63,634.84**
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		22,800.84	63,634.84
VIII	Tax expense:			
	(1) Current tax		5,485.41	10,782.80
-	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		**17,315.43**	**52,852.04**
X	Earnings per equity share (for continuing operation):			
	(1) Basic		0.03447	1.05199
	(2) Diluted			

The accompanying notes form an integral part of these standalone financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

As per our report of even date	**For and on behalf of the Board of Directors**	
For SSRV& ASSOCIATES		
Chartered Accountants		
Firm's Registration No.: 135901W		
	NIKHIL CHANDRA SAHA	**PINTU DEY**
	Managing Director	**Director**
	DIN-08392229	**DIN-08407192**
CA VISHNU KANT KABRA		
PARTNER		
Membership No.: 403437		
UDIN: 26403437TZIRIB4202		
	DIPAK CHOUDHARY	**EKTA KEDIA**
Place: Kolkata	**Chief Financial Officer**	**Company Secretary**
Date: 19.05.2026	**PAN - AXEPC7420M**	**PAN - CQJPK8098R**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD
(CIN: L65909WB1981PLC033333)
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2026

	For the year ended 31st March 2026 (Rupees)	For the year ended 31st March 2025 (Rupees)
		Rs. In hundred
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary	22,800.84	63,634.84
items (As per profit & loss account)		1,177.06
Adjustment for Depreciation	1,442.08	
Adjustments for items not included	-	-99.03
Operating Profit before working capital changes	24,242.92	64,712.87
Working capital adjustments: -		
(Increase)/ decrease in current loans and advances	2,88,933.77	-7,86,361.85
(Increase)/ decrease in Trade receivables	-4,45,568.14	5,39,677.66
(Increase)/ decrease in inventories	12,425.00	36,314.00
(Increase)/ decrease in other current assets	-2,190.96	5,068.83
Increase/ (decrease) in other current liabilities	258.62	-444.00
Increase/ (decrease) in current liabilities	11,460.47	1,04,860.90
Cash generated from operations	-1,10,438.32	-36,171.59
Direct Taxes Paid	10,782.80	7,081.24
Net cash flow from operating activit U	**-1,21,221.12**	**-43,252.83**
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale(purchase) of investments	58,187.64	2,32,042.82
(Increase)/decrease in capital expenditure	-	-
(Increase)/decrease in fixed assets	-2,223.77	-242.50
Net cash flow from investing activities (B)	**55,963.87**	**2,31,800.32**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	-
Share Applocation Money received(refund)	-	-
Repayment of Borrowings	-	-1,56,001.29
Net cash flow from financing activities (C)	-	-1,82,610.80
Net cash flow during the year (A + B + C)	-65,257.24	32,546.20
Add: Opening cash and cash equivalents	1,05,595.75	73,049.55
Closing cash and cash equivalents	**40,338.51**	**1,05,595.75**
Components of cash and cash equivalents		
Cash in hand	39,927.33	48,408.78
Deposit with banks in current accounts	411.17	57,186.97
Toal cash and cash equivalents	**40,338.50**	**1,05,595.75**
	-	-

The accompanying notes form an integral part of these standalone financial statements.

This is the Statement of Cash Flow referred to in our report of even date.

As per our report of even date
For SSRV& ASSOCIATES
Chartered Accountants
Firm's Registration No.: 135901W

For and on behalf of the Board of Directors

NIKHIL CHANDRA SAHA
Managing Director
DIN-08392229

PINTU DEY
Director
DIN-08407192

CA VISHNU KANT KABRA
PARTNER
Membership No.: 403437
UDIN: 26403437TZIRIB4202

DIPAK CHOUDHARY
Chief Financial Officer
PAN - AXEPC7420M

EKTA KEDIA
Company Secretary
PAN - CQJPK8098R

Place: Kolkata
Date: 19.05.2026

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

Notes forming part of the financial statements

Note 1 – Significant Accounting Policies and Notes thereon

Corporate information

M/s VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. I, LU SHUN SARANI, TODI MANSION, 2ND FLOOR, ROOM NO. 2A, KOLKATA- 700073**.** Being a Public Limited Company, its shares are listed on CSE stock exchanges. The company's Principal Business in Trading in Garments and Loans& Advance and Investments.

Note 1 –SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:

a. Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016and other relevant provisions of the Act..

For the year ended 31st March, 2026, the financial statements of the Company have been prepared in compliance with the Indian Accounting Standards (Ind AS) noticed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016.

b. Basis of preparation of financial statements

The Company has prepared the Financial Statements which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2026, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements.

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

c. Use of estimates and judgments

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

d. 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 notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

e. 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.

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.

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.

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.

f. Inventories

Inventories are valued at the lower of cost and Net Realizable Value (NRV). At cost or Net Realizable value whichever is lower.

g. Cash Flow Statement

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 borrowing in balance sheet.

h. Tangible fixed assets

Fixed assets are stated at cost, less depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
COMPUTER	3
FURNITURE & FIXTURE	10
HP LAPTOP	3
MOBILE	3
PRINTER	3

i. Depreciation

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However Management has not estimated the useful lives of assets and rate is used as per the Companies Act, 2013.

j. Borrowing

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

k. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. In the current year, the custom duty paid on acquisition of Fixed asset has been capitalized as the duty paid is not refundable.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

l. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

m. Income taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

n. Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equities shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

o. Cash flow statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

p. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

	As at 31st March, 2026	**As at 31st March, 2025**
(a) Contingent Liabilities Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	**Nil**	**Nil**

q. Earning and Expenditure in Foreign Currency

	For the year ended 31st March, 2026	**For the year ended 31st March, 2025**
Earnings	**Nil**	**Nil**
Expenditures	**Nil**	**Nil**

r. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.

s. Cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

The bank balances in India include both rupee accounts. On a standalone basis, balance in current and deposit accounts stood at 41117.37/-, as at March 31, 2026.

t. Related party transaction

As per the Ind AS 24, there is no related party transaction -:

Name	Relation	Amount	Interest
EKTA KEDIA	COMPANY SECRETARY	1,80,000/-	REMUNERATION

u. Event occurring after the date of balance sheet

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

v. Recoverability of trade receivables

Required judgments are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

w. The Company has reclassified/regrouped previous year figures where necessary to confirm to the current year's classification

For SSRV & ASSOCIATES
(CHARTERED ACCOUNTANTS)
ICAI FRN. 135901W

For and on behalf of the Board of Directors

NIKHIL CHANDRA SAHA
(Managing Director)
DIN-08392229

PINTU DEY
(Director)
DIN-08407192

CA VISHNU KANT KABRA
Partner
Membership No.: 403437
Place: Kolkata
Date : 19.05.2026
UDIN: 26403437TZIRIB4202

DIPAK CHOUDHARY
(CFO)
PAN: AXEPC7420M

EKTA KEDIA
(Company Secretary)
PAN-CQJPK8098R

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD
(CIN: L65909WB1981PLC033333)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2026
AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE
DEPRECIATION ON FIXED ASSETS AS PER COMPANIES ACT' 2013

NOTES : 2
Fixed Assets (Tangible Assets)

Sr. No	Particulars	Gross Block			DEPRECIATION			Net Block	
		Balance as on 31.03.2025	Addition/ Deletion	Balance as on 31.03.2026	Balance as on 31.03.2025	During the year	Balance as on 31.03.2026	WDV balance as on 31.03.2026	WDV balance as on 31.03.2025
1	FURNITURE & FIXTURE	10,447.71	0.00	10,447.71	7,461.46	373.28	7,834.74	2,612.97	2,986.25
2	PRINTER	742.35	0.00	742.35	736.28	0.00	736.28	6.07	6.07
3	Electrical Goods	263.75	0.00	263.75	62.88	15.20	78.08	185.67	200.87
4	MOBILE	1,072.71	0.00	1,072.71	845.45	0.00	845.45	227.26	227.26
6	COMPUTER & LAPTOP	3,861.69	2,156.27	6,017.96	2,738.03	912.65	3,650.68	2,367.28	1,123.66
7	SOFTWARE	67.50	67.50	135.00	8.61	25.92	34.53	100.47	58.89
8	AC	535.16	0.00	535.16	262.75	13.91	276.66	258.50	272.41
9	SDD Software	175.00	0.00	175.00	50.56	101.12	151.68	23.32	124.44
	TOTAL	**17,165.87**	**2,223.77**	**19,389.64**	**12,166.02**	**1,442.08**	**13,608.10**	**5,781.54**	**4,999.85**

NOTES
(i) All above assets are freehold assets.
(ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful live as specified in schedule II.
Depreciation on Computer has not been provided as residual value is more than WDV shown in the books.

As per our report of even date

For SSRV& ASSOCIATES
Chartered Accountants
Firm's Registration No.: 135901W

For and on behalf of the Board of Directors

NIKHIL CHANDRA SAHA
Managing Director
DIN-08392229

PINTU DEY
Director
DIN-08407192

CA VISHNU KANT KABRA
PARTNER
Membership No.: 403437
UDIN: 26403437TZIRIB4202

DIPAK CHOUDHARY
Chief Financial Officer
PAN - AXEPC7420M

EKTA KEDIA
Company Secretary
PAN - CQJPK8098R

Place: Kolkata
Date: 19.05.2026

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

Notes forming part of the financial statements 2026

Note 3: Deffered Tax Assets — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening balance	608.73	608.73
Less: Deffered Tax	-	-
Total	**608.73**	**608.73**

Note 4: Inventories — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Stock in Hand	2,850.00	15,275.00
Total	**2,850.00**	**15,275.00**

Note 5: Non Current Investments — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
In Quoted Equity shares	17,37,837.84	23,25,025.48
(List attached)		
In Unquoted equity shares	6,14,054.07	85,054.07
(List attached)		
Total	**23,51,891.91**	**24,10,079.55**

Note 6: Trade Receivables — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sundry Debtors		
Less than Six Months	5,86,588.24	1,56,536.78
More than Six months	15,516.68	
Total	**6,02,104.92**	**1,56,536.78**

Trade Receivables ageing schedule as at 31st March,2026

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 ye**	**Total**
(i) Undisputed Trade receivables - considered good	1,35,540.70	4,51,047.54	15,516.68	-	-	6,02,104.92
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2025

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 ye**	**Total**
(i) Undisputed Trade receivables -considered good	1,56,536.78	-		-	-	1,56,536.78

Note 7: Cash and Cash Equivalents — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with banks		
In current accounts	411.17	57,186.97
Cash in hand	39,927.33	48,408.78
Total	**40,338.50**	**1,05,595.75**

Note 8: Short Term Loans and Advances — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans to Others	24,33,153.13	27,21,336.90
Advance for Office	-	750.00
Other Advance	-	-
Total	**24,33,153.13**	**27,22,086.90**

Note 9: Other Current Assets — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
CGST	3,339.03	3,031.67
SGST	2,974.19	3,013.66
IGST	-	108.00
TDS	12,127.64	10,096.57
Total	**18,440.86**	**16,249.90**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

Notes forming part of the financial statements 2026

Note 10: Share capital

Rs. In hundred

Particulars	Mar-26		Mar-25	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	5,03,40,000	50,34,000.00	5,03,40,000	50,34,000.00
	5,03,40,000	50,34,000.00	5,03,40,000	50,34,000.00
(b) Issued				
Equity shares of Rs. 10/- each with voting rights	5,02,40,000	50,24,000.00	5,02,40,000	50,24,000.00
	5,02,40,000	50,24,000.00	5,02,40,000	50,24,000.00
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	5,02,40,000	50,24,000.00	5,02,40,000	50,24,000.00
Total	**5,02,40,000**	**50,24,000.00**	**5,02,40,000**	**50,24,000.00**

Refer Notes (i) to (ii) below

Notes:

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

Rs. In hundred

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Issued, Subscribed and Fully Paid-up				
Equity shares with voting rights				
- Number of shares	5,02,40,000	-	-	5,02,40,000
- Amount (Rs.)	50,24,000	-	-	50,24,000
- Number of shares	5,02,40,000	-	-	5,02,40,000
- Amount (Rs.)	50,24,000	-	-	50,24,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Rs. In hundred

Class of shares / Name of shareholder	Mar-26		Mar-25	
Equity shares with voting rights	-	-	-	0.00
ZENITH VINCOM PRIVATE LIMITED	70,00,000	13.93	70,00,000	13.93
VAIBHAVLAXMI VANIJYA PRIVATE LIMITED	30,00,000	5.97	30,00,000	5.97
MUKESH COMMERCIAL PRIVATE LIMITED	30,00,000	5.97	30,00,000	5.97
LIBERAL AGENCIES PRIVATE LIMITED	25,65,000	5.11	25,65,000	5.11
WELLPLAN FINANCIAL MANAGEMENT PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
SUBHLABH MERCHANDISE PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
UJJWAL FINANCIAL MANAGEMENT PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
KRUSHANA INFRA PROPERTY PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
KUBER DEALCOM PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
PANCHMUKHI VINCOM PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
LOKENATH FINANCIAL MANAGEMENT PRIVATE LIMITED	25,50,000	5.08	25,50,000	5.08
PINKRISE COMMERCIAL PRIVATE LIMITED	25,40,000	5.06	25,40,000	5.06
Total	**3,59,55,000**		**3,59,55,000**	

Statement of changes in equity for the year ended March 31, 2026

Rs. In hundred

Equity shares of Re. 10 each issued, subscribed and fully paid	Mar-26		Mar-25	
Paticuler	**Number**	**Value**	**Number**	**Value**
Balance at the beginning of the year	5,02,40,000	50,24,000	5,02,40,000	50,24,000
Changes during the year	-	-	-	-
Balance at the end of the year	**5,02,40,000**	**50,24,000**	**5,02,40,000**	**50,24,000**

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
	Bodies Corporate			
1	ZENITH VINCOM PRIVATE LIMITED	**70,00,000**	13.9331	
	Total	**70,00,000**	**13.9331**	

Note 11: Reserves & Surplus — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
	-	-
Less : Utilised during the year for:	-	-
Closing balance	-	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,16,406.06	1,63,653.02
Add: Profit / (Loss) for the year	17,315.43	52,852.05
Add: Adjusted		-99.01
Closing balance	**2,33,721.49**	**2,16,406.06**
Total	**2,33,721.49**	**2,16,406.06**

Note 12: Loans — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings	-	-
Total	-	-

Note 13: Trade Payable — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sundry Creditors	1,88,750.60	1,77,290.13
Total	**1,88,750.60**	**1,77,290.13**

Trade Payables ageing schedule: As at 31st March,2026

Particulars	**Outstanding for following periods from due date of payment**				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-		-
(ii) Others	1,66,250.60	22,500.00		-	1,88,750.60
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March,2025

Particulars	**Outstanding for following periods from due date of payment**				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	1,44,790.13	-	32,500.00	-	1,77,290.13

Note 14: Other Current Liabilities — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
TDS Payable	938.61	259.72
Expenses Payable	2,273.48	2,693.75
Total	**3,212.09**	**2,953.47**

Note 15: Short Term Provisions — Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	10,782.80	7,081.24
Add: During the year	5,485.41	10,782.80
Less: paid/adjusted	10,782.80	7,081.24
Total	**5,485.41**	**10,782.80**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

Notes forming part of the financial statements 2026

Note 16: Revenue from operations

Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sale of Textile Goods	1,30,123.50	1,94,942.30
Sale of Polythene (LLDPE)	4,19,260.00	5,44,689.51
Total	**5,49,383.50**	**7,39,631.81**

Note 17: Other Income

Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Received	96,270.36	73,764.19
Short Term Capital Gains	883.14	-
Dividend Received	956.50	7.20
Profit on sale of Share	1,730.21	54,901.12
Total	**99,840.21**	**1,28,672.51**

Note 18: Purchase of Stock in Trade

Rs. In hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchase of Textile Goods	1,60,346.00	2,13,577.60
Purchase of Polythene (LLDPE)	4,00,197.50	5,16,497.34
Total	**5,60,543.50**	**7,30,074.94**

Note 19: Changes in Inventories

Rs. In hundred

Particulars	As at31st March, 2026	As at31st March, 2025
Opening Stock	15,275.00	51,589.00
Less: Closing Stock	2,850.00	15,275.00
Total	**12,425.00**	**36,314.00**

Note 20: Employee Benefit Expenses

Rs. In hundred

Particulars	As at31st March, 2026	As at31st March, 2025
Salaries & Wages	30,879.35	15,582.85
Total	**30,879.35**	**15,582.85**

Note 21: Payment To Auditors

Rs. In hundred

Particulars	As at31st March, 2026	As at31st March, 2025
As Statutory Audit Fees	708.00	600.00
Total	**708.00**	**600.00**

Note 22: Finance Cost		Rs. In hundred
Particulars	**As at31st March, 2026**	**As at31st March, 2025**
Bank Charges	0.50	6.24
Interest Paid	-	6,428.70
Total	**0.50**	**6,434.94**

Note 23: Depreciation and amortisations		Rs. In hundred
Particulars	**As at31st March, 2026**	**As at31st March, 2025**
Depreciation Expenses & Preliminary expenditure w/off	1,442.08	1,177.06
Total	**1,442.08**	**1,177.06**

Note 24 : Other expenses		Rs. In hundred
Particulars	**As at31st March, 2026**	**As at31st March, 2025**
Advertisement Expenses	91.39	176.38
Business Promotion Expenses	2,550.70	1,099.85
Tally Renew	-	79.65
Filing Fees & Subscription	67.27	55.00
General Expenses	1,044.19	465.26
Repairs & Maintenance	615.26	414.25
Interest on TDS	5.63	172.50
TDS filling fees	-	7.00
CIT Appeal	-	10.00
Listing and Depository Fee	1,500.00	2,500.00
Postage, Telegram & Courier Charges	440.09	207.49
Printing & Stationary Expenses	793.27	564.51
Professional & Legal Fees	415.00	825.00
Rent Expenses	3,767.78	3,163.13
Office Maintainance	707.24	805.81
Selling & distributors Expenses	2,550.43	1,964.54
Telephone Expenses	532.25	561.30
Travelling and Conveyance Expenses	1,887.89	805.44
Municiapl tax	29.45	-
Professional Tax	25.00	25.00
Website Development Charges	95.00	90.00
Electricity charges	459.92	143.59
Evoting Expenses	237.14	350.00
Gst Demand	826.88	-
Round off	-0.01	-0.01
Tax paid	737.53	
Meeting exp	160.00	
Unloading exp	885.15	
	20,424.45	**14,485.69**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LTD

(CIN: L65909WB1981PLC033333)

Notes Forming part of Financial Statements (Contd.)

RATIO ANALYSIS

	Particulars	2025 - 26	2024 - 25
1	**CURRENT RATIO (In Times)**	27.60	3.04
	Curent Liabilities= Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations		
2	**NET DEBT EQUITY RATIO(In Times)**	-0.45	0.0:1
	(Net Debt/ Average Equity)		
	Net Debt = Non Current Borrowings+Current Borrlowings+Non current and Current Lease Liabilities- current Investments- Cash & Cash Equivalents- Other Balances with Banks		
	Equity = Equity Share Capital+ Other Equity		
3	**DEBT SERVICE COVERAGE RATIO (In Times)**	-0.23	0.22
	EBIT/ Net Finance Charges		
	EBIT = Profit before taxes(+/-) Exceptional Items + Net Finance Charges		
	Net Finance Charges = Finance Costs (excluding interest on current borrowings) - Interest Income - Dividend Income from Current Investments - Net Gain / Loss on sale of Current Investments		
4	**(f) Trade Receivables turnover ratio**	1.45	0.62
	(Credit Sales/Average Trade Receivable)		
	Turnover = Revenue From Operations		
5	**INVENTORY TURNOVER RATIO (In Times)**	0.02	2.85
	(Average Inventory/ Sale of Product)		
6	**NET PROFIT MARGIN(%)**	0.03	2.04
	(Net Profit after tax/ Turnover)		
	Turnover = Revenue From Operations		
7	**NET WORTH**	52,57,721.49	52,40,406.06
	(Equity Share Capital + Other Equity+ Hybrid Perpetual Securities)		
8	**RETURN ON EQUITY (%)**	0.05	1.19
	(Profit after Preference Dividend / Average Equity Shareholders)		
9	**TRADE PAYABLES TURNOVER RATIO (In Times)**	3.06	0.14
	(Cost of Goods & Services / Average Trade Payables)		
10	**NET CAPITAL TURNOVER RATIO (In Times)**	0.10	0.39
	(Turnover / Total Assets)		
11	**RETURN ON CAPITAL EMPLOYED (%)**	0.45	1.47
	(Earning before Interest & Tax / Capital Employed)		
12	**RETURN ON INVESTMENT (%)**	0.01	1.5
	(Profit after Tax / Totral Average Investment)		

Other Statutory Disclosures as per the Companies Act, 2013

- The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- The title deeds of the immovable properties are held in the name of the Company.
- The Company is not required to incur any CSR expenditure during the year.
- No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 and Rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- The Company has not surrendered or disclosed any income during the current or previous year in the tax assessents under the Income Tax Act, 1961.
- The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly wih any other person.
- The Company has not advanced or loaned or invested funds to any other person or entity,including foreign entity (Intermediary) with the understanding that the Intermediary shall :

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

- The Company has not received any fund from any person(s) or entity(s),including foreign entities (Funding Party with the understanding (whether recorded in writingg or otherwise) that the company shall :

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

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Impairment of Asset

In the opinion of Management none of the assets have impaired in value as shown in books.

Segment Reporting

The Company is primarily engaged in the business of polyester fabrics. The same is considered as a business segment and the management consider this as a single reportable segment. Hence, Accounting Standard (AS) 17 on Segment Reporting are not applicable on the Company.

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary as per the Schedule III to the Companies Act, 2013. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date	**For and on behalf of the Board of Directors**	
For SSRV& ASSOCIATES		
Chartered Accountants		
Firm's Registration No.: 135901W		
	NIKHIL CHANDRA SAHA	**PINTU DEY**
	Managing Director	**Managing Director**
	DIN-08392229	**DIN-08407192**
CA VISHNU KANT KABRA		
PARTNER		
Membership No.: 403437		
UDIN: 26403437TZIRIB4202		
	DIPAK CHOUDHARY	**EKTA KEDIA**
Place: Kolkata	**Chief Financial Officer**	**Company Secretary**
Date: 19.05.2026	**PAN - DAGPR2774M**	**PAN - CQJPK8098R**

VENKATESHWARA INDUSTRIAL PROMOTION CO. LIMITED.
90, PHEARS LANE, 6TH FLOOR, ROOM NO. 603, KOLKATA-700 012
Website: www.vipcl.in, email: vipcl21@hotmail.com, Ph No. +91 9073634180
(CIN - L65909WB1981PLC033333)

Form No. MGT-11
Proxy form

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

CIN : *L65909WB1981PLC033333*

Name of the company : *Venkateshwara Industrial Promotion Co. Ltd*

Registered office : 90, Phears Lane, 6th Floor, Room No. 603, Kolkata-700 012

E- mail :

Website :

Name of the members :

Registered Address :

E-mail Id :

Folio No/ Client ID :

DP ID :

I/We, being the member of ----------------- equity shares of the above-named company, hereby appoint

Name :
Address :
E-mail id :
Signature :

Name :
Address :
E-mail id :
Signature :

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the 45th Annual General Meeting of the company, to be held on the 24th day of September, 2026 at 12.30 P.M. at 90, Phears Lane, 6th Floor, room No. 603 West Bengal and at any adjournment thereof in respect of such resolutions as are indicatedbelow:

Sl. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Report of the Directors' and Auditors' thereon.		
2	To appoint a director in place of Mr. Raju Kumar Ram [DIN - 11001946) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
3	Re-appointment of M/s. SSRV & Associates, Chartered Accountants, Kolkata (Firm Registration No. -135901W) as the Statutory Auditors of the Company, and to fix their remuneration		

Signed this………… day of........................ 2026

Please Affix Revenue Stamp

Signature of Shareholder ______________

Signature of Proxy holder(s)________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A Proxy need not be member of the Company.

VENKATESHWARA INDUSTRIAL PROMOTION CO. LIMITED.
90, PHEARS LANE, 6TH FLOOR, ROOM NO. 603, KOLKATA-700 012
Website: www.vipcl.in, email: vipcl21@hotmail.com, Ph No. +91 9073634180
(CIN - L65909WB1981PLC033333)

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID
Name and Address of the Shareholder

1 1. *I hereby record my presence at the 45th ANNUAL GENERAL MEETING of the Company being held on 24th September, 2026 at 12.30 P.M. at the Registered Office of the Company at 90, Phears Lane, 6th floor, Room No. 603, Kolkata-700012*

2. *Signature of the Shareholder/Proxy Present*

3. *Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.*

4. *Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.*

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

- -

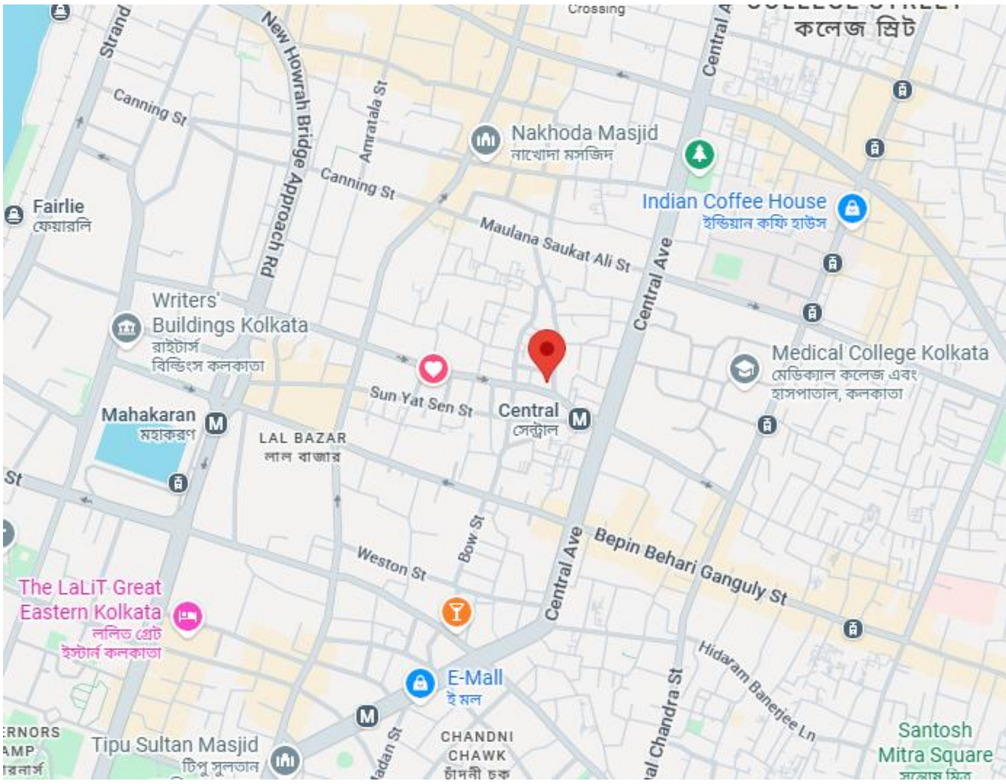
ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	**(2) USER ID.**	**(3) PAN or Relevant No. as under**	**(4) Bank Account No.**
			(See Note No.1)

Notes:
(1) Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id. as mentioned in column (2) above.

(2) Please read the Instructions Printed under the Note No. 13 to the Notice dated 24th August, 2026 of the 45th Annual General Meeting. The e-voting period starts from 09.00 A.M. on 21.09.2026 and ends at 5.00 P.M. on 23.09.2026, the e-voting module shall be disabled by CDSL for voting thereafter.

ROAD MAP TO AGM VENUE



90, Phears Lane, 6th Floor, Room No. 603, Kolkata-700 012