AURUS GEM CORPORATION LIMITED

Annual Report 2025 – 2026

Crafting Brilliance, Shaping Futures.

Aurus Gem Corporation Limited
[Formerly Known as Lypsa Gems & Jewellery Limited]

BOARD OF DIRECTOR

DIPAN BABULAL PATWA	Chairman and MD
MANISH JAYSUKHLAL JANANI	MD & CEO
SONAL DIPAN PATWA	Executive Director
JEEYAN DIPAN PATWA	Executive Director
RAVINDRA CHANDULAL SANGHAVI	Independent Director
RAJESH PRAVINCHANDRA RAJYAGOR	Independent Director
RAKESH BHANUCHANDRA VAKHARIA	Independent Director
DEEPAK CHHAGANLAL RATHOD	Independent Director

KEY MANAGERIAL PERSONAL

DIPAN BABULAL PATWA	Chairman & Managing Director
MANISH JAYSUKHLAL JANANI	Managing Director & Chief Executive officer
JEEYAN DIPAN PATWA	Chief Financial officer
SRISHTY MEHTA	Company Secretary & Compliance Officer

AUDITOR
M/s. B. B. Gusani & Associates, Chartered Accountants, Jamnagar

SHARE TRANSFER AGENT
M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED
Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul, Sakinaka, Mumbai 400072 Ph No: +91-22-2852 0461 / 2852 0462, Fax No: +91-22-2851 1809, E mail: service@satellitecorporate.com

REGISTERED OFFICE
Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam Banas Kantha-385210

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NOTICE

Notice is hereby given that the **31ST ANNUAL GENERAL MEETING** of the members of **AURUS GEM CORPORATION LIMITED (FORMERLY KNOWN AS LYPSA GEMS & JEWELLERY LIMITED)** will be held at Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam, Banas Kantha - 385210 on **Tuesday, 29th September, 2026 at 11:30 A.M.** through Video Conferencing ("VC") to transact the following business:

ORDINARY BUSINESS:

1. **Consideration and Adoption of the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon:**

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

   "RESOLVED THAT the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted.**"**

2. **Re-appointment of Mr. Jeeyan Dipan Patwa (DIN: 02579469) as a Director (Executive), who retires by rotation and being eligible, offers himself for re-appointment:**

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

   "RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Jeeyan Dipan Patwa (DIN: 02579469) Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) of the Company, liable to retire by rotation.**"**

By order of the Board,
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Place: Banaskantha
Date: 05.09.2026

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Notes:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the AGM of the Company is being held through VC /OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the

Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lypsa.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, M/s. Satellite Corporate Services Private Limited.

7. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

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

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

11. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

12. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

13. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

14. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.

15. The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on Tuesday, 22nd September, 2026, may cast their vote by remote e-voting. The remote e-voting period commences on Saturday, 26th September, 2026 at 09:00 A.M. (IST) and ends on Monday, 28th September, 2026 at 05:00 P.M. (IST). Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.

16. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business(es) to be transacted at the Annual General Meeting (AGM) is annexed hereto and forms part of this notice.

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

18. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting, are requested to send a certified copy of the Board Resolution/ authorization letter to the Company or upload on the VC/OAVM portal/evoting portal.

19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

20. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection, during business hours, without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to info@lypsa.in. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before 28th September, 2026 by sending e-mail on info@lypsa.in.

21. Members holding shares in demat form are hereby informed to ensure that updated bank particulars be registered with their respective Depository Participants, with whom they maintain their demat accounts. The Company or its Registrar and Transfer Agent (RTA) cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

22. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Satellite Corporate Services Private Limited, Registrar and Transfer Agent of the Company or Investor Relations Department of the Company immediately by sending a request on email at service@satellitecorporate.com.

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

The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Monday, September 28, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided

	by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "<u>Forgot User Details/Password</u>?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) <u>Physical User Reset Password</u>?" (If you are holding shares in physical mode) option available on <u>www.evoting.nsdl.com</u>.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at <u>evoting@nsdl.com</u> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

<u>Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.</u>

<u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u>

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to roopalcs2001@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@lypsa.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@lypsa.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@lypsa.in. The same will be replied by the company suitably.

28) The Company has appointed Mrs. Rupal Patel, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.lypsa.in and NSDL website. The results shall simultaneously be communicated to the BSE Limited.

Contact Details

Company	Aurus Gem Corporation Limited (Formerly Known As Lypsa Gems & Jewellery Limited) Redg. Office: Wing A 2nd Block 202-302, Orchid Complex, 2nd Floor, Opp. HDFC Bank,Chhapi, Pirojpura Road, Chhapi, Vadgam ,Banaskantha, Banaskantha, Gujarat, 385210 Email: info@lypsa.in Website: www.lypsa.in
Registrar & Share Transfer Agent	Satellite Corporate Services Private Limited Add: 9 Shiv Shakti Industrial Estate. JR Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai, Maharashtra,400011 Email : service@satellitecorporate.com Website: www.satellitecorporate.com
E-Voting Agency	National Securities Depository Limited E-mail ID: evoting@nsdl.com Phone: 022 - 4886 7000

Scrutinizer	Rupal Patel, Practicing Company Secretary Ahmedabad Add: 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar Ahmedabad-380015 Email: roopalcs2001p@gmail.com

The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	Mr. Jeeyan Dipan Patwa
DIN	02579469
Date of Birth	14/08/1989
Nationality	Indian
Date of Appointment	23/06/2009
Expertise in specific functional Area and experience	Business Administrative and Finance
Terms and Conditions of re-appointment	Liable to retire by rotation
Details of remuneration sought to be paid	Nil
Remuneration last drawn (including sitting fees, if any)	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2026 (Face Value ₹ 10/- per share)	Nil
Number of meetings of the Board attended during the Financial Year	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Refer Corporate Governance Report
Resignation from Listed Entities in past three years	None

By order of the Board,
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

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

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business (es) to be dealt at the 31st Annual General Meeting as mentioned under Item Nos. 1 to 2 of the accompanying Notice dated 05th September, 2026:

Item No.: 1

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for FY 2025-26 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2026. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.lypsa.in in under the "Investors" section.

M/s. B. B. Gusani & Associates., Chartered Accountants, Statutory Auditor has issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the ordinary resolution set out at Item No. 1 for approval of the members of the Company.

Item No.: 2

A per section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Jeeyan Dipan Patwa (DIN: 02579469) retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Jeeyan Dipan Patwa to be reappointed as an Executive Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice.

The Company has received declaration from Mr. Jeeyan Dipan Patwa that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Jeeyan Dipan Patwa has contributed immensely to the Company's growth. He has a rich and varied experience particularly in operations and finance

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Jeeyan Dipan Patwa as Director (Executive), for approval of the members as an Ordinary Resolution.

By order of the Board,
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present the 31st Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March 2026.

Financial Highlights:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Total Income	1595.42	1,668.76	0	1,668.76
Total expenditure	1424.40	3,188.08	0	3,188.08
Profit / (Loss) before Taxation	171.02	(1,519.32)	0	(1,519.32)
Deferred Tax Charges	(2.08)	(1.85)	0	(1.85)
Other Comprehensive Income	-	-	-	-
Profit (Loss) for the period from continuing operations	173.10	(1,517.47)	0	(1,517.47)

DIVIDEND:
Considering the overall business requirements, your directors have not recommended dividend for the Financial Year 2025-26. The management believes that conserving financial resources will enhance the ability to take advantage of lucrative business opportunities.

TRANSFER TO RESERVES:
The Company has not transferred any amount to Reserves for the period under review.

CAPITAL STRUCTURE:
The issued, subscribed and paid up capital of the Company is Rs. 29,48,40,000/- divided into 2,94,84,000 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company during the year. Your Company has not issued any shares with differential voting rights and not issued any sweat equity shares, During the financial year.

CHANGE IN THE NATURE OF BUSINESS:
There was no change in the nature of the business of the Company during the year under review.

CHANGE OF NAME:
The Company has changed its name from Lypsa Gems & Jewellery Limited to Aurus Gem Corporation Limited through postal ballot notice dated February 10, 2026, during the year under review.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:
As on March 31, 2026, your Company has no subsidiary* companies, holding associate Company.

DEPOSIT:
Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

FINANCE:
The Company has not borrowed loan from bank and financial institutions, during the year under review.

DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:
The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, Disclosures with respect to demat suspense account/ unclaimed suspense account are not required to mention here.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:
The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, and related matters are put up on the website of the Company at www.lypsa.in.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Particulars of loans given, investments made, guarantees given and securities provided in compliance with and as per Section 186 of the Companies Act, 2013 by the Company are disclosed in the financial statements of the company.

RELATED PARTY TRANSACTIONS:
All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large. However, the details of transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards at Note no.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:
No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:
To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:
Directors:
The Board of Directors consists of 8 members, out of which 4 are Independent Directors and 4 are Executive and Non-Independent Directors out of which 1 woman director. The composition is in compliance with the Companies Act, 2013 and Listing Regulation.

As per the provisions of Section 152(6) of the Companies Act, 2013 and the company's Articles of Association, Mr. Jeeyan Dipan Patwa (DIN: 02579469) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

Key Managerial Personnel:
The following are the Key Managerial Personnel of the Company.

Mr. Dipan Babulal Patwa	Chairman and Managing Director
Mr. Jeeyan Dipan Patwa	Chief Financial Officer
Mr. Manish Jaysukhlal Janani	Chief Executive Officer and Managing Director
Ms. Srishty Mehta	Company Secretary & Compliance officer

DECLARATION BY INDEPENDENT DIRECTORS:
The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:
The details of the number of meetings of the Board held during the Financial Year 2025-26 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:
The Board of Directors has the following Committees and the details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

UNCLAIMED DIVIDEND:
The company has outstanding unclaimed dividend of Rs. 7,49,900/- for the year 2009-10, Rs. 8,27,000/- for the year 2010-11, Rs. 5,61,855/- for the year 2011-12, Rs 4,33,587/- for F.Y. 2012-13, Rs.14,30,020/- for 2013-14

and Rs.3,33,282/- for 2014-15. The company has unclaimed fraction shares of Rs.3,436/-. As per provisions, the company is required to deposit a sum of Rs.7,49,900/- towards unclaimed dividend for 2009-10 & Rs. 8,27,000/- for 2010-11 Rs. 5,61,855/- for 2011-12 & Rs.4,33,587/- for F.Y.2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15 to Investor education and protection fund. The company has not deposited the same.

However the company is collating and compiling the relevant data so as to transfer the fund in due course. The management is taking appropriate steps to regularise the matter and ensure compliance with the applicable provisions within the prescribed framework. The process is currently underway and the Company intends to complete the requisite formalities at the earliest.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:
The company is required to transfer an amount of Rs.43,39,080/- to the Investor Education and Protection Fund (IEPF). The said amount has not yet been transferred to the Investor Education and Protection Fund (IEPF).

BOARD EVALUATION:
Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:
The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company, will be provided upon request. In terms of Section 136(1) of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as separate Annexure-1 in the Board's Report.

EMPLOYEE RELATIONS:
Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

AUDITORS AND AUDITORS' REPORT:
M/s B. B. Gusani & Associates, Chartered Accountants (FRN-140785W) was appointed as statutory Auditors of the Company for period of three years from the conclusion of 27th Annual General Meeting till the 30th Annual General Meeting to be held in the year 2025. The term of the Statutory Auditors has been expired, hence the Company in this AGM, will re-appoint M/s B. B. Gusani & Associates, Chartered Accountants (FRN-140785W) as Statutory Auditors of the Company for 3 years from this 30th AGM till 33rd AGM held in 2028, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2026.

COST AUDITOR AND COST AUDIT REPORT:
The provisions of the Cost audit, under Section 148 of the Companies Act, 2013 are not applicable to the Company during the financial year.

RISK MANAGEMENT:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitor all the three types of risks.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

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

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders' interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal control procedures, commensurate with its size and nature of business, to provide reasonable assurance that all assets and resources are safeguarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. The Internal Control system provides for well documented policies, guidelines, authorizations and approval procedures. The Company is in process of appointment of internal auditors.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2026 is available on the website of the Company at https://www.lypsa.in/disclousre.htm.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed CS Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275), Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith as Annexure-2.

Reply for qualification Remark in Secretarial Audit Report:

Sr. No.	Remarks	Reply
1	During the year the listed entity has received Show Cause Notice No. SEBI/EAD-5/AN/RG/15924/1/2025 dated June 13, 2025, Section 15-I of the SEBI Act, 1992 and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Section 19 of the SEBI Act, 1992, for which various penalty amounts were imposed on the Company, Dipan Babulal Patwa, Manish Jayshukhlal Janani, Jeeyan Dipan Patwa and Sonal Dipan Patwa.	The Company has received Adjudication Order No. Order/SM/BK/2026-27/32345-32349 dated 16th April, 2026, under Section 15HA, 15HB, of the SEBI Act, 1992, for which various penalty amounts were imposed on the Company, Dipan Babulal Patwa, Manish Jayshukhlal Janani, Jeeyan Dipan Patwa and Sonal Dipan Patwa. Also The Company has paid 6,00,000/- and 12,00,000/- vide RTGS No. DHDFILV1L720XL and DFBKQL71L730B4 respectively.
2	Company has filed waiver application with BSE on dated 20th March 2025 for waiver of SEBI SOP for delay in compliance of a) Regulation 33 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the quarter ending on March, 2022. (Delay of 1 day) b) Regulation 34 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the year ending on March, 2018. (Delay of 56 days) c) Regulation 34 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the year ending on March, 2020. (Delay of 23 days) d) Regulation 29(2), 29(3) of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the quarter ending on September, 2020 The BSE has imposed fine of Rs.1,66,380/- and Freezed Promoters Demat Account Late submission under Regulation 34, 29(2)(3) of SEBI (LODR) Regulation, 2015. The Company has not paid fine yet.	Waiver application of the Company is in process with BSE. However, the Company has paid the fine of Rs.1,66,380/- on 10th August 2026 to BSE through NEFT_FDRLH26222944723.
3	The Company has not filed Annual Report for the FY 2024-25 as required under regulation 34 of SEBI (LODR) Regulations, 2015, and penalty was imposed by BSE limited.	After filing of Annual Report, the Company has paid fine of Rs.2,360/- on 01-12-2025 via NEFT FDRLH25335215087 on NSE and via NEFT FDRLH25335216087 on BSE after filing of Annual report for the year 2024-2025.
4.	The Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act, 2013.	Considering the size and the nature of the business the Company has Internal Financial Controls but have not appointed Internal Auditor. However, the company has internal control system which is operating like services of internal audit. The Company is in the process finding suitable firm for appointment of Internal Auditor.
5.	The Company has filed/submitted certain quarterly compliances with delay to BSE/NSE as required under SEBI (LODR) Regulation, 2015.	The Company has taken serious note on such delay in compliance and instruct for timely compliance to the compliance officer of the Company.
6.	The company has outstanding unclaimed dividend of Rs. 7,49,900/- for the year 2009-10, Rs. 8,27,000/- for the year 2010-11, Rs. 5,61,855/- for the year 2011-12, Rs 4,33,587/- for F.Y. 2012-13, Rs.14,30,020/- for 2013-14 and	Due to MCA website technical issue, it could not be done. However, the Company has taken serious note on such non-compliance and trying to complete it and

	Rs.3,33,282/- for 2014-15. The company has unclaimed fraction shares of Rs.3,436/-. As per provisions, the company is required to deposit a sum of Rs.7,49,900/- towards unclaimed dividend for 2009-10 & Rs. 8,27,000/- for 2010-11 Rs. 5,61,855/- for 2011-12 & Rs.4,33,587/- for F.Y.2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15 to Investor education and protection fund. The company has not deposited the same. Thereby, the Company has not filed form IEPF 2, for unclaimed dividend as per provisions of section 96 read with subsection 2 of section 125 of The Companies Act, 2013 for uploading of information regarding unpaid and unclaimed amounts lying with companies.	comply with the provisions of section 125 of the Act, shortly. The company is collating and compiling the relevant data so as to transfer the fund in due course. The management is taking appropriate steps to regularize the matter and ensure compliance with the applicable provisions within the prescribed framework. The process is currently underway and the Company intends to complete the requisite formalities at the earliest.
7.	As per information received from the management of the Company, the Company has not filed required returns to respective authorities as required under various acts like, Employees State Insurance Act 1948, PTRC (Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975).	The secretarial auditor has pointed out for such non-compliance and the Company has taken serious note on such non-compliance and committed to comply very soon.
8.	The Company is not having factory license.	The Company has ceased manufacturing operations due to commercial non-viability and are focused on trading now.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis and Corporate Governance forms part of this Report as Annexure-3 & 4 respectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

LISTING WITH STOCK EXCHANGES:

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

VIGIL MECHANISM:
As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

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

a. in preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c. they have 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. they have prepared the annual accounts on a going concern basis;

e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:
During the year under review, there were no proceedings that were filed by the Company or against the Company, which are pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other Courts.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:
There is no instance of one-time settlement with any Bank or Financial Institution during the financial year.

SECRETARIAL STANDARDS:
During the financial year, your Company had complied with all the applicable Secretarial Standards (SS-1 & SS-2) issued by Institute of Company Secretaries of India.

HUMAN RESOURCES:
Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

BUSINESS RISK MANAGEMENT:
Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: a. Government Policies b. Human Resource Risk.

PREVENTION OF INSIDER TRADING:
In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

i) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
ii) Payment of remuneration or commission from any of its subsidiary companies to the Managing Director/ Whole Time Director of the Company.
iii) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
iv) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
v) One time settlement of loan obtained from the banks or financial institutions.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

For and on Behalf of the Board
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Annexure -1 to Director's Report

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) RULES, 2014

Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year

No remuneration has been paid to any of the Directors of the Company during the year under review, and that remuneration is paid only to the Company Secretary of the Company during the financial year. Accordingly, ratio is not ascertainable.

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

The Company has employed only Company Secretary during the financial year under review. However, there is no increase in her remuneration during the year under review.

III. The percentage increase in the median remuneration of the employees in the financial year

There is no increase in remuneration of any of the employees of the Company during the year under review.

IV. The number of permanent employees on the rolls of the company

As on March 31, 2026, the Company has 4 employees on the rolls of the Company.

V. The explanation on the relationship between average increase in remuneration and company performance

Not applicable - No remuneration has been paid to any of the Directors of the Company during the year under review and that there has been no increase in remuneration of any of the employees.

VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company

The Company has only one Key Managerial Personnel (KMP), i.e. Company Secretary who has been paid remuneration. During the year under review, the remuneration paid to her is Rs.1.68 Lakhs.

VII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.

There has been no increase in the salary of the KMP. Therefore, the average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration is not ascertainable.

VIII. The key parameters for any variable component of remuneration availed by the directors.

No remuneration is paid to any of the Directors of the Company during the year under review.

IX. 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.

No remuneration is paid to any of the Directors of the Company during the year under review. Hence, the same is not ascertainable.

X. Affirmation that the remuneration is as per the remuneration policy of the company.

At present, no remuneration has been paid to any of the Directors of the Company during the year under review. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

For and on Behalf of the Board
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Annexure-2 to Director's Report

SECRETARIAL AUDIT REPORT

Form No. MR - 3

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

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

To,
The Members,
Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)
(CIN: L28990GJ1995PLC028270)
Wing A, 2nd Block, 202-302, Orchid Complex,
Opp. HDFC Bank, Chhapi-Pirojpura Road,
Chhapi, Vadgam, Banas Kantha - 385210

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aurus Gem Corporation Limited (Formerly Known As Lypsa Gems & Jewellery Limited)** (hereinafter called "the company") for the audit period covering the financial year ended on **31st March, 2026**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2026, according to the provisions of:
   (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
   (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
   (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, Overseas Direct Investment and External Commercial Borrowings;
   (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(not applicable to the company during the audit period);***
   (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***(not applicable to the company during the audit period);***
   (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015);
   (f) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company. At present the company is not doing any business activity hence no specific Acts are applicable to the company.

2. We have also examined compliance with applicable Clause of the following with regards-

(i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company and listed below:

On the basis of our examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non-compliance in respect of:

a) During the year the listed entity has received Show Cause Notice No. SEBI/EAD-5/AN/RG/15924/1/2025 dated June 13, 2025, Section 15-I of the SEBI Act, 1992 and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Section 19 of the SEBI Act, 1992, for which various penalty amounts were imposed on the Company, Dipan Babulal Patwa, Manish Jayshukhlal Janani, Jeeyan Dipan Patwa and Sonal Dipan Patwa. During the year the listed entity has received Adjudication Order No. Order/SM/BK/2026-27/32345-32349 dated 16th April, 2026, under Section 15HA, 15HB, of the SEBI Act, 1992, for which various penalty amounts were imposed on the Company, Dipan Babulal Patwa, Manish Jayshukhlal Janani, Jeeyan Dipan Patwa and Sonal Dipan Patwa.

b) Company has filed waiver application with BSE on dated 20th March 2025 for waiver of SEBI SOP for delay in compliance of
   a) Regulation 33 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the quarter ending on March, 2022. (Delay of 1 day)
   b) Regulation 34 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the year ending on March, 2018. (Delay of 56 days)
   c) Regulation 34 of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the year ending on March, 2020. (Delay of 23 days)
   d) Regulation 29(2), 29(3) of SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 for the quarter ending on September, 2020

   The BSE has imposed fine of Rs.1,66,380/- and freezed Promoters Demat Account Late submission under Regulation 34, 29(2)(3) of SEBI (LODR) Regulation, 2015. The Company has not yet paid fine.

c) The Company has not filed Annual Report for the FY 2024-25 as required under regulation 34 of SEBI (LODR) Regulations, 2015, and penalty was imposed by BSE limited;

d) The Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act, 2013.

e) The Company has filed/submitted certain quarterly compliances with delay to BSE/NSE as required under SEBI (LODR) Regulation, 2015.

f) The company has outstanding unclaimed dividend of Rs. 7,49,900/- for the year 2009-10, Rs. 8,27,000/- for the year 2010-11, Rs. 5,61,855/- for the year 2011-12, Rs 4,33,587/- for F.Y. 2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15. The company has unclaimed fraction shares of Rs.3,436/-. As per provisions, the company is required to deposit a sum of Rs.7,49,900/- towards unclaimed dividend for 2009-10 & Rs. 8,27,000/- for 2010-11 Rs. 5,61,855/- for 2011-12 & Rs.4,33,587/- for F.Y.2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15 to Investor education and protection fund. The company has not deposited the same. The Company has not filed form IEPF 2, for unclaimed dividend as per provisions of section 96 read with subsection 2 of section 125 of The Companies Act, 2013 for uploading of information regarding unpaid and unclaimed amounts lying with companies.

g) As per information received from the management of the Company, the Company has not filed required returns to respective authorities as required under various acts like, Employees State Insurance Act 1948, PTRC (Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975).

h) The Company is not having factory license.

Except above, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to our comment wherever it was required.

3. We further Report that, there were no actions/ events in pursuance of:

   a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
c) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.
d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Requiring compliance thereof by the Company during the period under review

We 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 if any that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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.

We 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.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except mentioned below:

1. The listed entity has appointed Mr. Rajesh Rajygor (DIN: 10855102) as Additional Independent Director and acceptance of resignation of Mr. Bhavesh Sheth (DIN: 03553130) from the Directorship of the Company, w.e.f. 29th May, 2025.
2. The listed entity has re-appointed M/s B. B. Gusani & Associates, Chartered Accountants (FRN: 140785W), as Statutory Auditors of the Company for a second term of three years in the Annual General Meeting.
3. The Company has changed its name from "Lypsa Gems & Jewellery Limited" to "Aurus Gem Corporation Limited", approved disposal of Assets of the company under section 180(1)(a) of the Companies Act, 2013 and approved the appointment of Mr. Rajesh Pravinchandra Rajyagor (DIN: 10855102) as a Non-Executive Independent Director of the Company, through postal ballot notice dated 10th February, 2026.
4. The Company has filed waiver application at BSE, under which Rs.56,60,000/- fine was waived by the BSE vide their email dated 07th March, 2024.

Place: Ahmedabad
Date: September 4, 2026

Sd/-
Rupal Patel
C. P. No.: 3803
M. No.: 6275
Peer review No. 7814/2026
UDIN: F006275H001376314

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

Exhibit-I

To,
The Members,
Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)
(CIN: L28990GJ1995PLC028270)
Wing A, 2nd Block, 202-302, Orchid Complex,
Opp. HDFC Bank, Chhapi-Pirojpura Road,
Chhapi, Vadgam, Banas Kantha - 385210

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 contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is 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 the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: September 4, 2026

Sd/-
Rupal Patel
C. P. No.: 3803
M. No.: 6275
Peer review No. 7814/2026
UDIN: F006275H001376314

Annexure-3 to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is engaged in the business of diamonds and related activities and continues to focus on strengthening its business operations, improving operational efficiencies and enhancing value addition across its activities.

During the year under review, the Company, with the approval of its shareholders, disposed of its factory building and machinery situated at Chhapi, Gujarat. The disposal was undertaken as part of the Company's business strategy and rationalisation of its assets and operations. Accordingly, the Company has ceased its manufacturing activities from the said facility.

The Company intends to utilise its resources prudently and focus on strengthening its core business activities, improving operational efficiency and exploring suitable opportunities for sustainable growth. The Company will continue to evaluate opportunities in the diamond and jewellery sector based on prevailing market conditions, customer requirements and available resources.

The diamond industry continues to remain competitive and is influenced by several factors, including global economic conditions, consumer demand, availability and prices of rough diamonds, prices of polished diamonds, foreign exchange fluctuations, international trade conditions, geopolitical developments and changes in consumer preferences.

The Company continues to monitor developments in the industry and remains focused on adapting its business strategy to changing market conditions while maintaining prudent financial and operational management.

2. OPPORTUNITIES AND THREATS:

We begin the new financial year with hope and optimism with good opportunities available to the company to enhance the product mix, enter new markets and industry sectors primarily in the Indian market. The challenges will be to curtail the impact of spiked metal prices on our profitability.

3. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The company primarily trades in polished diamonds and performance has been in line with industry standards

4. RISKS AND CONCERNS:

The Company has a robust Enterprise Risk Management framework which enables it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results.

The framework defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Audit Committee reviews the identified Risks and its mitigation measures annually.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit department with adequate experience and expertise in internal controls, operating system and procedures.

The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Given in the Director report of the company.

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Our people are central to the Company’s continued growth and success. We are committed to fostering a focused and collaborative work environment that encourages accountability, continuous learning and professional development. As the Company grows, we remain focused on building the capabilities and talent required to support our evolving business objectives.

As on 31st March 2026 there were 4 permanent employees of Management Staff on role of the Company. With the increase of volume and further plan of going ahead in trading of diamonds, the Company is expecting to increase recruitments.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREOF, INCLUDING:

There were no significant changes in the key ratio.

9. CAUTIONARY STATEMENT:

Statements in this report on describing the Company’s objectives, expectations or predictions may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ materially from those expressed or implied.

The Company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

For and on Behalf of the Board
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Annexure-4 to Director's Report

REPORT ON CORPORATE GOVERNANCE

[In terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company. The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	Manish Jaysukhlal Janani	Managing Director and Chief Executive Officer	1	0	0
2	Dipan Babulal Patwa	Managing Director and Chairman	1	0	0
3	Sonal Dipan Patwa	Executive Director	1	0	0
4	Jeeyan Dipan Patwa	Executive Director	1	0	0
5	Ravindra Chandulal Sanghavi	Independent Director	1	2	1
6	Bhavesh Shashikant Sheth*	Independent Director	1	0	0
7	Rakesh Bhanuchandra Vakharia	Independent Director	1	2	1
8	Deepak Chhaganlal Rathod	Independent Director	1	0	0
9	Mr. Rajesh Pravinchandra Rajyagor	Independent Director	1	2	1

**Resigned on 29/05/2025*

^Appointed on 29/05/2025

 # Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	Manish Jaysukhlal Janani	-	-
2	Dipan Babulal Patwa	-	-
3	Sonal Dipan Patwa	-	-
4	Jeeyan Dipan Patwa	-	-
5	Ravindra Chandulal Sanghavi	-	-
6	Rakesh Bhanuchandra Vakharia	-	-
7	Deepak Chhaganlal Rathod	-	-
8	Rajesh Pravinchandra Rajyagor	-	-

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD

During the financial year 2025-26 the Board met 6 (Six) times:

29th May 2025	13th August 2025	06th September, 2025	14h November 2025	31st December, 2025	13th February 2026

Attendance record of Directors attending the Board meetings and Annual General Meetings:

Na me of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
Manish Jaysukhlal Janani	Managing Director and Chief Executive Officer	6	Yes
Dipan Babulal Patwa	Managing Director and Chairman	6	Yes
Sonal Dipan Patwa	Executive Director	6	Yes
Jeeyan Dipan Patwa	Executive Director	6	Yes
Ravindra Chandulal Sanghavi	Independent Director	6	Yes
Bhavesh Shashikant Sheth	Independent Director	0	No
Rakesh Bhanuchandra Vakharia	Independent Director	5	Yes
Deepak Chhaganlal Rathod	Independent Director	5	No
Rajesh Pravinchandra Rajyagor	Independent Director	5	Yes

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

MEETING OF INDEPENDENT DIRECTORS

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different points of view and experiences and prevents conflict of interest in the decision-making process.

None of the Independent Directors serves as "Independent Directors" in more than seven listed companies. No person has been appointed or continuing as an Alternate Director for an Independent Director of the Company.

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfills the conditions specified in the Act and Listing Regulation and are independent of the management.

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management.

During the year, one meeting of independent directors was held on 23rd March, 2026 to review

- The performance of the Non-Independent Directors.
- The performance of the Board of the Company as a whole.
- The performance of Chairman of the Company taking in to account the views of the Non-Executive Directors on the same.
- To assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The Company is primarily engaged in the business of trading in diamonds and jewellery, with a focus on serving domestic and international markets. Considering the nature of the Company's business and its future growth objectives, the Board of Directors has identified the following key skills, expertise and competencies required for the effective functioning of the Company, which are collectively available among the members of the Board:

1. Industry Knowledge and Experience – Knowledge and experience of the diamond and jewellery industry, including market trends, products and business practices.
2. Sales, Marketing and Business Development – Expertise in B2B sales, marketing, customer relationship management and development of new business opportunities.
3. International Business and Market Experience – Experience in international markets, cross-border business operations and developing business relationships across different geographies.
4. Finance, Accounting and Risk Management – Knowledge and experience in financial management, accounting, corporate finance, risk management and regulatory matters.
5. Strategic Management and Leadership – Ability to provide strategic direction, evaluate business opportunities, manage growth and effectively oversee the Company's operations.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
Manish Jaysukhlal Janani Managing Director & Chief Executive Officer	√	√	√	√	√
Dipan Babulal Patwa Managing Director and Chairman	√	√	√	√	√
Sonal Dipan Patwa Executive Director	√	√	√	√	√
Jeeyan Dipan Patwa Executive Director	√	√	√	√	√
Ravindra Chandulal Sanghavi Independent Director	√	√	-	-	√
Rajesh Pravinchandra Rajyagor Independent Director	√	√	-	-	√
Rakesh Bhanuchandra Vakharia Independent Director	√	√	-	-	√
Deepak Chhaganlal Rathod Independent Director	√	√	-	-	√

Disclosure of relationships between the Directors inter-se: Mr. Dipan Babulal Patwa, Ms. Sonal Dipan Patwa and Mr. Jeeyan Dipan Patwa are related to each other.

AUDIT COMMITTEE

The Audit Committee of the company was reconstituted and presently comprises of three Directors being Mr. Ravindra Chandulal Sanghavi, Mr. Rajesh Pravinchandra Rajyagor and Mr. Rakesh Bhanuchandra Vakharia.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the SEBI (LODR), Regulation 2015.

Terms of Reference:

The principal terms of reference of the Audit Committee, as approved by the Board and as updated from time to time by the Board, are as under:

(1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
    (b) changes, if any, in accounting policies and practices and reasons for the same;

(c) major accounting entries involving estimates based on the exercise of judgment by management;
(d) significant adjustments made in the financial statements arising out of audit findings;
(e) compliance with listing and other legal requirements relating to financial statements;
(f) disclosure of any related party transactions;
(g) modified opinion / Qualification in the draft audit report.

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
(8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
(9) approval or any subsequent modification of transactions of the listed entity with related parties;
(10) scrutiny of inter-corporate loans and investments;
(11) valuation of undertakings or assets of the company, wherever it is necessary;
(12) evaluation of internal financial controls and risk management systems;
(13) reviewing, with the management, performance of statutory auditors, adequacy of the internal control systems;
(14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(15) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(16) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(17) to review the functioning of the whistle blower mechanism;
(18) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
(19) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
(20) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
(21) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
(22) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

(1) management discussion and analysis of financial condition and results of operations;
(2) management letters / letters of internal control weaknesses issued by the statutory auditors;
(3) internal audit reports relating to internal control weaknesses; and
(4) statement of deviations:
   (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
   (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the SEBI Listing Regulations, the Companies Act, 2013 and the Rules made thereunder.

ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS

During the year the Audit Committee met 4 times with attendance of the members as under:

29th May 2025 | 13th August 2025 | 14h November 2025 | 13th February 2026 |

Name	Category	Attended
Ravindra Chandulal Sanghavi	Non-Executive - Independent Director, Member	4
Mr. Rajesh Pravinchandra Rajyagor	Non-Executive - Independent Director, Member	4
Rakesh Bhanuchandra Vakharia	Non-Executive – Independent Director, Chairperson	4

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee has been re-constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company reconstituted and presently comprises of three Directors being Mr. Ravindra Chandulal Sanghavi, Mr. Bhavesh Shashikant Sheth and Mr. Rakesh Bhanuchandra Vakharia. There were 1 (One) meeting held on 29th May, 2025 and respectively all members were present in the meeting.

Name	Category	Attended
Ravindra Chandulal Sanghavi	Non-Executive - Independent Director, Member	1
Mr. Rajesh Pravinchandra Rajyagor	Non-Executive – Independent Director, Chairperson	1
Rakesh Bhanuchandra Vakharia	Non-Executive - Independent Director, Member	1

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

  (1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

    a. use the services of an external agencies, if required;
    b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
    c. consider the time commitments of the candidates

(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;

(3) devising a policy on diversity of board of directors;

(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;

(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

(6) recommend to the board, all remuneration, in whatever form, payable to senior management;

(7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;

(8) To review HR Policies and Initiatives;

(9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

The committee of the company reconstituted and presently comprises of three Directors being Mr. Ravindra Chandulal Sanghavi, Mr. Mr. Rajesh Pravinchandra Rajyagor and Mr. Rakesh Bhanuchandra Vakharia There was 4 (Four) meeting held on 21st April, 2025, 28th July, 2025, 30th October, 2025 and 28th January, 2026 and respectively all members were present in the meeting.

Name	Category	Attended
Ravindra Chandulal Sanghavi	Non-Executive – Independent Director, Chairperson	4
Mr. Rajesh Pravinchandra Rajyagor	Non-Executive - Independent Director, Member	4
Rakesh Bhanuchandra Vakharia	Non-Executive - Independent Director, Member	4

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;

(2) review of measures taken for effective exercise of voting rights by shareholders;

(3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;

(4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

(5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;

(6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2025 to 31st March, 2026:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS

Location and time for last 3 years Annual General Meetings:

Financial Year	Location	Date Time A.M./ P.M.	Particulars of the Special Resolution
2024-25	At Registered office Address	29.09.2025 05:00 PM	None
2023-24		30.09.2024 11:00 PM	Re-appointment of Mr. Dipan Babulal Patwa (DIN: 02579405) as Managing Director of the company from 30th August, 2024 to 29th August, 2029
2022-23		30.09.2023	None

		11:00 AM	

One Extra Ordinary General Meeting though postal ballot was held on 14th March, 2026 during the year. No other Extra Ordinary General Meeting / Postal Ballot were held during the year.

Details of Resolution Passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern:

S.N.	Description of the Resolution (s) Passed through Postal Ballot
1	Approval of Change of Name of the Company from "Lypsa Gems & Jewellery Limited" to "Aurus Gem Corporation Limited" and consequential amendment in name Clause of the Memorandum of Association of the Company
2	Approval of disposal of assets of the Company under section 180(1)(a) of the Companies Act, 2013
3	Approval of the appointment of Mr. Rajesh Pravinchandra Rajyagor (DIN: 10855102) as a Non-Executive Independent Director of the Company

The Board of Directors had appointed Mrs. Rupal Patel, Practicing Company Secretary, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

The voting period for remote e-voting commenced on Tuesday, February 10, 2026 at 9.00 a.m. (IST) and ended on Saturday, March 14, 2026 at 5.00 p.m. (IST). The consolidated report on the result of the postal ballot through remote e-voting for approving aforementioned resolutions was provided by the Scrutinizer on Monday, March 16, 2026.

The details of e-voting on the aforementioned resolution(s) are provided hereunder

Description of the Resolution	Votes in favor of the Resolution (s)			Votes against the Resolution(s)			Invalid Vote	
	Number of Members voted	Number of valid Votes cast (shares)	% of total number of valid votes cast	Number of Members voted	Number of valid Votes cast (shares)	% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
Approval of Change of Name of the Company from "Lypsa Gems & Jewellery Limited" to "Aurus Gem Corporation Limited" and consequential amendment in name Clause of the Memorandum of Association of the Company.	62	5534827	99.996	4	177	0.004	Nil	Nil
Approval of disposal of assets of the Company under section 180(1)(a) of the Companies Act, 2013	59	5511728	99.995	4	275	0.005	Nil	Nil
Approval of the appointment of Mr. Rajesh Pravinchandra Rajyagor (DIN: 10855102) as a	60	5512812	99.978	5	1192	0.021	Nil	Nil

Non-Executive Independent Director of the Company								

The above Resolution(s) were passed with requisite majority

Procedure for Postal Ballot:

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs.

MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Tuesday, 29th September, 2026 and 11:30 A.M.
Venue of Annual General Meeting	Through Video Conferencing deemed At Registered office the company
Dates of Book Closure	23.09.2026 to 29.09.2026
Listing on Stock Exchange	BSE Limited and National Stock Exchange of India Limited
Stock Code and Scrip ID	534532 (BSE) and YPSAGEMS (NSE)
Demat ISIN No.	INE142K01011
Tentative Calendar for financial year ending 31st March, 2027	
Quarterly Financial Results	**Date of Board Meeting**
First Quarterly Results	Before 15.08.2026
Second Quarterly Results	Before 15.11.2026
Third Quarterly Results	Before 15.02.2027
Fourth Quarterly Results	Before 30.05.2027

CATEGORIES OF SHAREOWNERS AS ON 31.03.2026

Category	No. of Shares Held	Voting Strength (%)
Promoters	1,07,24,500	36.37
Financial Institutions/ Banks	180	0.00
Central Government/ State Government	70,000	0.24
Individual		
- upto Rs. 2 Lakhs	1,13,21,690	38.40
- excess of Rs. 2 Lakhs	39,87,839	13.53
Non-Resident Indian (NRI)	5,69,178	1.93
Bodies Corporate	25,02,145	8.49
Relatives/Friends	150	0.00
HUF	2,52,045	0.85
Firm	6,703	0.02
Clearing Members	49,570	0.17
Total	**2,94,84,000**	**100.00**

STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-25	7.60	5.78	Oct-25	7.25	4.89
May-25	8.76	5.65	Nov-25	5.55	4.97
Jun-25	10.99	7.48	Dec-25	5.60	4.52
Jul-25	8.19	6.97	Jan-26	5.79	4.50
Aug-25	7.58	6.26	Feb-26	6.65	4.50

Sep-25	7.54	6.12	Mar-26	5.85	4.05

REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul, Sakinaka, Mumbai-400072, Maharashtra is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

Demat ISIN: Equity Shares fully paid: INE142K01011

The Shares of the Company are compulsorily traded in DEMAT form in the Stock Exchanges where they are listed. The Shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Bifurcation of shares held in physical and demat form as on 31st March 2026:

Particulars	No. of Shares	Percentage (%)
Held in Dematerialized Form in CDSL	20361673	69.06
Held in Dematerialized Form in NSDL	5672255	19.24
Physical	3450072	11.70
Total	**29484000**	**100.00**

ADDRESS FOR CORRESPONDENCE AND COMPLAINTS TO BE ADDRESS TO:

CS Srishty Mehta -Compliance Officer E-mail info@lypsa.in
Wing A 2nd Block 202-302, Orchid Complex,
2nd Floor, Opp. HDFC Bank,Chhapi, Pirojpura Road,
Chhapi, Vadgam ,Banaskantha – 385210.

DISCLOSURES:

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- Penalties or strictures were imposed on the Company by the Stock Exchanges and SEBI, on any matter related to capital markets, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. The Company has paid all penalties, imposed by SEBI/BSE/NSE on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate was obtained from Practicing Company Secretary that none of the directors on the board of been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested : Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount, during the year under review.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2025-26, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 2,22,648/-.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	Nil

CEO/CFO Certification:
The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms a part of the Annual Report as Annexure-5.

Certificate on Corporate Governance:
A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached as Annexure-6.

By order of the Board,
For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Anneuxre-5

CEO / CFO CERTIFICATE
(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)
Vadgam Banas Kantha.

Dear Sir,

We, the undersigned, in our respective capacities as the Chief Financial officer and Chief Executive Officer of Aurus Gem Corporation Limited (Formerly Known As Lypsa Gems & Jewellery Limited) ("the Company") to the best of our knowledge and belief certify that:

A. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2026 and based on our knowledge and belief, we state that:
   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
B. We further state that to the best of our knowledge and belief, no transactions were entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
D. We have indicated, based on our evaluation, wherever applicable, to the Auditors' and the Audit Committee:
   (1) significant changes in internal control over financial reporting during the year, if any;
   (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Date: 05.09.2026
Place: Banaskantha

sd/-	sd/-
Manish Janani	Jeeyan Patwa
Chief Executive Officer & Managing Director	Chief Financial Officer

Declaration of compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per affirmation of compliance' letters received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management during the financial year 2025-26.

For Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited)

Place: Banaskantha
Date: 05.09.2026

sd/-
Dipan Patwa
Chairman and Managing Director
DIN: 02579405

Annexure-6

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the members of Aurus Gem Corporation Limited
(Formerly Known As Lypsa Gems & Jewellery Limited):

We have examined the compliance of conditions of Corporate Governance by M/s. Aurus Gem Corporation Limited (Formerly Known As Lypsa Gems & Jewellery Limited) ("the company") for the year ended March 31, 2026, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance 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.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For B. B. Gusani & Associates
Chartered Accountants
FRN: 140785W

Sd/-
Bhargav b. Gusani
Proprietor
Membership No 120710

Dated: 27.05.2026
Place: Mumbai

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AURUS GEM CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

We have nothing to report under this section.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, 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 Responsibility for the Audit of the Standalone Financial Statements

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

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

a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures 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.

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

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

d) 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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.

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

Report on other legal and regulatory requirements

1) As required by Section 143(3) of the Act, based on our audit to the extent applicable that:

    a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

    b) In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of the books of account;

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

    d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

    e) On the basis of 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-A".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

    g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations which would impact its financial position except for outstanding dues of Banks.

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

iii. There is Unclaimed Dividend of Rs. 7,49,900/- of F.Y. 2009-10 & Rs. 8,27,000/- of F Y 2010-11, Rs 5,61,855/- for F Y 2011-12, Rs.4,33,587/- for F.Y.2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15 and the company has unclaimed fraction shares of Rs.3,436/- which is required to be transferred by the Company to the Investor Education and Protection Fund. The company has not transferred the same. However, the company is collating and compiling the relevant data so as to transfer the fund in due course. The management is taking appropriate steps to regularize the matter and ensure compliance with the applicable provisions within the prescribed framework. The process is currently underway and the Company intends to complete the requisite formalities at the earliest.

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

For M/s. B. B. GUSANI & ASSOCIATES
Chartered Accountants

Sd/-

(BHARGAV B. GUSANI)
PROPRIETOR
Membership No.120710
FRN: 140785W
Place: Mumbai
Dated: 27th May 2026
UDIN: 26120710LWGFZX2811

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting **of AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited) ("the Company") as of 31st March, 2026** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s. B. B. GUSANI & ASSOCIATES
Chartered Accountants

Sd/-
(BHARGAV B. GUSANI)
PROPRIETOR
Membership No.120710
FRN: 140785W
Place: Mumbai
Dated: 27th May 2026
UDIN: 26120710LWGFZX2811

ANNEXURE "B" TO THE INDEPENDANT AUDITOR'S REPORT

The Annexure-B referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2026, we report that:

Sr. No.	Particulars	Auditors Remark
(i)	(a)(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	The company has maintained fixed assets register showing full particulars, including quantitative details and situation of fixed assets.
	(a)(B) Whether the company is maintaining proper records showing full particulars of intangible assets;	The company is not having any intangible assets; hence this clause is not applicable;
	(b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	All Inventory has been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
	(c) whether 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, if not, provide the details thereof in the format below:-	All the title deeds of immovable properties are held in the name of the company.
	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
	(e) whether any 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, if so, whether the company has appropriately disclosed the details in its financial statements;	No proceedings have been initiated or are pending against company for holding any Benaim property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management	The management has physically verified inventory of stock of raw

	and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	material and stock of finished goods and frequency of verification is reasonable.
	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate- (A)the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates; (B)the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. (A) As the company has not granted loans, this clause is Not Applicable. (B) As the company has not granted loans, this clause is Not Applicable.
	(b) whether 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 prejudicial to the company's interest;	Not Applicable
	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
	(e) whether any loan or advance in the nature of loan	Not Applicable

	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, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	
	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	Not Applicable
(iv)	In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	Not Applicable
(v)	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
(vi)	whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	According to the information given to us, the maintenance of cost records to the company has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
(vii)	(a) whether the 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 and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be	As informed to us, there are no undisputed amounts payable in respect statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate

<table>
<tr><td></td><td>indicated;</td><td>authorities as at the last date of financial year, except for Professional Tax of Rs. 49,700/-, Unclaimed dividend payable for F Y 2009-10 of Rs. 7,49,900/-, for F Y 2010-11 of Rs. 8,27,000/-, for F Y 2011-12 of Rs. 5,61,855/-, for F Y 2012-13 of Rs. 4,33,587/-, for F Y 2013-14 of Rs. 14,30,020/-, for F Y 2014-15 of Rs. 3,33,282/-, Unclaimed Fraction shares for F Y 2013-14 of Rs. 3436/-, that were outstanding for a period of more than six months from the date they became payable.</td></tr>
<tr><td></td><td>(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);</td><td>Disputed Income Tax
<table>
<tr><th>Sr. No.</th><th>Amount (In crore)</th><th>Period to which the amount relates</th><th>Forum where the dispute is pending</th></tr>
<tr><td>1</td><td>0.12</td><td>AY 2017-18</td><td>CPC</td></tr>
<tr><td>2</td><td>57.62</td><td>AY 2018-19</td><td>CIT (APPEAL) NFAC</td></tr>
<tr><td>3</td><td>1.55</td><td>AY 2022-23</td><td>CIT (APPEAL) NFAC</td></tr>
<tr><td>4</td><td>0.05</td><td>TDS</td><td>INCOME TAX TDS SURAT</td></tr>
<tr><td>5.</td><td>17.83</td><td>AY 2020-21</td><td>CIT (APPEAL) NFAC</td></tr>
</table></td></tr>
<tr><td>(viii)</td><td>whether any 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 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;</td><td>The company has not recorded any transactions in the books of account which have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.</td></tr>
<tr><td>(ix)</td><td>(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-</td><td>The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;</td></tr>
</table>

	(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	The company is not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable
	(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us and on overall examination of the Balance sheet of the company, we report that term loans were applied for the purpose for which the loans were obtained.
	(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	The company has not raised any short term fund; hence this clause is not applicable;
	(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	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; hence this clause is not applicable
	(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable
(x)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
	(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
(xi)	(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the

		course of our audit.
	(b) whether any 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;	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; hence this clause is not applicable
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	There were no such complaints
(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;
	(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	The Company is not a Nidhi Company hence this clause is not applicable to the company
(xiii)	Whether 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, etc., as required by the applicable accounting standards;	According to the information and explanation given to us and based on the our examination of the records of the company, 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, etc., as required by the applicable accounting standards.
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business;	Considering the size and the nature of the business the Company has Internal Financial Controls but have not appointed Internal Auditor, However the company is in the process of appointing Internal Auditor.
	(b) whether the reports of the Internal Auditors for	Not applicable

	the period under audit were considered by the statutory auditor;	
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
(xvi)	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	The Company has not conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	The Company does not have any CIC.
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The company has not incurred any losses.
(xviii)	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	Not Applicable
(xix)	on the basis of the financial ratios, ageing and expected dates of realisation 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, whether the auditor is 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	According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the

	balance sheet as and when they fall due within a period of one year from the balance sheet date;	auditor's knowledge of the Board of Directors and management plans, we were of the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	This clause is not applicable to the company.
(xxi)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For M/s. B. B. GUSANI & ASSOCIATES
Chartered Accountants

Sd/-
(BHARGAV B. GUSANI)
PROPRIETOR
Membership No.120710
FRN: 140785W
Place: Mumbai
Dated: 27th May 2026
UDIN: 26120710LWGFZX2811

AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited)

BALANCE SHEET AS ON 31st March 2026

CIN: L28990GJ1995PLC028270 (Rupees in Lacs)

	Particulars			Note No.	As on 31st March 2026		As on 31st March 2025	
I.	**ASSETS**							
	Non-current assets							
1	(a)	Fixed assets						
		(i)	Tangible assets	8	221.36		269.60	
		(ii)	Intangible assets	8				
		(iii)	Capital work-in-progress	8	-		-	
		(iv)	Intangible assets under development	8	-	221.36	-	269.60
	(b)	Non-current investments		9		0.00		0.00
	(c)	Deferred tax assets (net)				-		-
	(d)	Long-term loans and advances		10		11.60		7.68
	(e)	Other non-current assets						
2	**Current assets**							
	(a)	Current investments		11		-		-
	(b)	Inventories		12		315.82		222.67
	(c)	Trade receivables		13		6,258.22		6,004.78
	(d)	Cash and cash equivalents		14		45.96		44.72
	(e)	Short-term loans and advances		15		-		-
	(f)	Other current assets		16		-		-
			TOTAL ASSETS			**6,852.96**		**6,549.45**
II.	**EQUITY AND LIABILITIES**							
	EQUITY							
1	**Shareholder's Fund**							
	(a)	Equity Share capital		1	2,948.40		2,948.40	
	(b)	Reserves and surplus/Other equity		2	(1,131.42)		(1,299.3)	
						1,816.98		1,649.07
	LIABILITIES							
2	**Non-current liabilities**							
	(a)	Long-term borrowings						
	(b)	Deferred tax liabilities (Net)		3		29.93		32.01
	(c)	Other Long term liabilities						
	(d)	Long-term provisions						
3	**Current liabilities**							
	(a)	Short-term borrowings		4		1,434.71		1,297.58
	(b)	Trade payables		5		3,519.21		3,520.03
	(c)	Other current liabilities		6		48.47		47.10
	(d)	Short-term provisions		7		3.66		3.66
			TOTAL LIABILITIES			**6,852.96**		**6,549.45**

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS `25'

THE SCHEDULES REFERED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNT

AS PER OUR ATTACHED REPORT OF EVEN DATE

For M/s. B. B. GUSANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 140785W	AURUS GEM CORPORATION LIMITED [Formerly known as Lypsa Gems & Jewellery Limited]		
Sd/-	Sd/-	Sd/-	Sd/-
BHARGAV B. GUSANI	DIPAN B. PATWA	JEEYAN D. PATWA	SHRISHTY MEHTA
PROPRIETOR	CHAIRMAN	DIRECTOR	COMPANY SECRETARY
M.NO.120710	DIN - 02579405	DIN - 02579469	M.NO.A41307
PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI
DATE: 27/05/2026	DATE: 27/05/2026	DATE: 27/05/2026	DATE: 27/05/2026
UDIN: 26120710LWGFZX2811			

AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited)
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st March 2026
CIN: L28990GJ1995PLC028270 (Rupees in Lacs)

	Particulars	Refer Note No.	FOR THE YEAR ENDED 31st March 2026	FOR THE YEAR ENDED 31st March 2025
I.	Revenue From Operations	17	1,472.38	1,668.76
II.	Other income	18	123.04	-
III.	**Total Revenue (I + II)**		**1,595.42**	**1,668.76**
IV.	Expenses:			
	Cost of materials consumed	19	-	-
	Purchases of Stock-in-Trade		1,480.66	1,752.73
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(93.15)	(125.62)
	Employee benefits expense	21	8.34	1.68
	Finance costs	22	0.03	0.00
	Depreciation and amortization expense	23	20.91	21.46
	Other expenses	24	7.61	1,537.83
	Total expenses		**1,424.40**	**3,188.08**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**171.02**	**(1,519.32)**
VI.	Exceptional items			
VII.	**Profit before extraordinary items and tax (V - VI)**		**171.02**	**(1,519.32)**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**171.02**	**(1,519.32)**
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		**(2.08)**	**(1.85)**
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**173.10**	**(1,517.47)**
	Other comprehensive income			
	(i) Items that will not be reclassified to the statement of profit and loss		-	-
	(ii) Items that will be reclassified to the statement of profit and loss		-	-
XIV	**Total comprehensive income**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**173.10**	**(1,517.47)**
XVI	Earnings per equity share:			
	(1) Basic EPS		**0.59**	**(5.15)**
	(2) Diluted EPS		**0.59**	**(5.15)**

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS `25'
THE SCHEDULES REFERED TO ABOVE FORM AN INTIGRAL PART OF THE PROFIT & LOSS ACCOUNT
AS PER OUR ATTACHED REPORT OF EVEN DATE

For M/s. B. B. GUSANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 140785W	AURUS GEM CORPORATION LIMITED [Formerly known as Lypsa Gems & Jewellery Limited]		
Sd/-	Sd/-	Sd/-	Sd/-
BHARGAV B. GUSANI	DIPAN B. PATWA	JEEYAN D. PATWA	SHRISHTY MEHTA
PROPRIETOR	CHAIRMAN	DIRECTOR	COMPANY SECRETARY
M.NO.120710	DIN - 02579405	DIN - 02579469	M.NO.A41307
PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI
DATE: 27/05/2026	DATE: 27/05/2026	DATE: 27/05/2026	DATE: 27/05/2026
UDIN: 26120710LWGFZX2811			

STATEMENT CHANGES IN EQUITY FOR THE YEAR ENDED 31st March 2026

NOTE No. 1 : SHARE CAPITAL

(Rupees in Lacs)

1	**SHARE CAPITAL**		
		As on 31st March 2026	**As on 31st March 2025**
	AUTHORISED SHARE CAPITAL		
	3,00,00,000 (3,00,00,000) Equity Share of Rs. 10/- Each	3,000.00	3,000.00
	Issued, Subscribed & Paidup		
	2,94,84,000 (2,94,84,000) Equity Share of Rs. 10/- Each Fully paidup.	2,948.40	2,948.40

Particulars	**As on 31st March 2026**	**As on 31st March 2025**
Equity shares at the beginning of the year	29484000	29484000
Add : Bonus shares issued by Capitalization of Securities Premium Account		
Add : Shares issued at Premium	-	-
Equity shares at the end of the year	**29484000**	**29484000**

Particulars	**As on 31st March 2026**	**As on 31st March 2025**
	Amount of Equity Capital (Rs.)	Amount of Equity Capital (Rs.)
Amount for Equity share capital at the beginning of the year	2,948.40	2,948.40
Add : Amount for Bonus shares issued by Capitalisation of Securities Premium Accc	₹ -	₹ -
Add : Amount for shares issued at Premium	-	-
Amount for Equity share capital at the end of the year	**2,948.40**	**2,948.40**

NOTE No. 2 : RESERVES & SURPLUS (OTHER EQUITY)

2	**RESERVES & SURPLUS**				
		As on 31st March 2026		**As on 31st March 2025**	
	Securities Premium Reserve				
	As per Last Balance Sheet	-		-	
	Add: On Issue of Shares	-		-	
	Less: On Issue of Bonus Shares	-	**-**	-	**-**
	Profit & Loss Account				
	As per Last Balance Sheet	(1,299.33)		229.64	
	Add: Profit for the year	173.10		(1,517.47)	
	Add: Excess Provision for the Earlier Year				
		(1,126.23)		**(1,287.83)**	
	Less: Appropriations				
	Less: On Issue of Bonus Shares	-		-	
	Less: Prov. for Depreciation on FA (Sch II of Co. Act, 2013)	-		-	
	Short Provision for I.Tax F.Y. 2013-14	-		-	
	Provision for Reduction in Value of Investments				
	Provision for Reduction in Value of Investments			7.49	
	Provision for Tax	-		-	
	TDS & TCS Transfer to Reserve & Surplus			4.01	
	Write of Capital with Partnership Firm	-		-	
	Long Term Capital Gain on Fixed Assets	5.19	**(1,131.42)**	-	**(1,299.33)**
	Total		**(1,131.42)**		**(1,299.33)**

NOTE No. 3 : DEFFERED TAX LIABILITY (NET)

(Rupees in Lacs)

3 DEFFERED TAX LIABILITY (NET)	As on 31st March 2026	As on 31st March 2025
Deffered Tax Liability		
Related to Fixed Assets	29.93	32.01
TOTAL	29.93	32.01

NOTE No. 4 : SHORT TERM BORROWINGS

4 SHORT TERM BORROWINGS	As on 31st March 2026		As on 31st March 2025	
Secured				
Working Capital Loans				
From Banks				
Foreign Currency Loans - PSCFC/PCFC	-		-	
Rupee Loans - PSC/PC/CC/Term Loan	-	**-**	-	**-**
Secured				
From Banks - Others				
Rupee Loan - Car Loan	-	**-**	-	**-**
Unsecured				
(I)Loans & Advances				
From Directors		1,434.71		1,297.58
From Others				
(II) From Banks				
TOTAL		**1,434.71**		**1,297.58**

NOTE No. 5 : TRADE PAYABLES

5 TRADE PAYABLES	As on 31st March 2026	As on 31st March 2025
Micro, Small & Medium Enterprises		
Others	3,519.21	3,520.03
TOTAL	**3,519.21**	**3,520.03**

5.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under.

	As on 31st March 2026	As on 31st March 2025
Principle Amount Due and Remains unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest Accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years.	-	-
TOTAL	**-**	**-**

NOTE No. 6 : OTHER CURRENT LIABILITIES

(Rupees in Lacs)

6 OTHER CURRENT LIABILITIES

	As on 31st March 2026	As on 31st March 2025
Interest Payable	-	-
Advances against Order	-	-
Recv/Payable For Forward Contract (Import)	-	-
Deffered Premium (Export)	-	-
Unclaimed Dividend (F.Y. 09-10)	7.50	7.50
Unclaimed Dividend (F. Y. 10-11)	8.27	8.27
Unclaimed Dividend (F. Y. 11-12)	5.62	5.62
Unclaimed Dividend (F. Y. 12-13)	4.34	4.34
Unclaimed Dividend (F. Y. 13-14)	14.30	14.30
Unclaimed Fraction Shares (F. Y. 13-14)	0.03	0.03
Unclaimed Dividend (F. Y. 14-15)	3.33	3.33
Other Payables	5.08	3.71
TOTAL	**48.47**	**47.10**

NOTE No. 7 : SHORT TERM PROVISIONS

7 SHORT TERM PROVISIONS

	As on 31st March 2026	As on 31st March 2025
Proposed Dividend		
Tax on Dividend	-	-
Other Provisions	3.66	3.66
TOTAL	**3.66**	**3.66**

NOTE No. 8 : FIXED ASSETS

AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited) **(Rupees in Lacs)**

FIXED ASSETS SCHEDULE AS ON 31st March 2026

SR. NO.	DESCRIPTION	Usefull Life in Years	GROSS BLOCK AS ON 01/04/2025	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	AS ON 31/03/2025	Residual Value (5% of Original Cost)	DEPRECIATION AS ON 01/04/2025	ADJUSTMENT FOR THE YEAR	DEPRECIATION FOR THE YEAR	UPTO 31/03/2026	NET BLOCK AS ON 31/03/2026	AS ON 31/03/2025
	TANGIBLE ASSETS : OWN ASSETS:												
1	Electric Installation	10 Years	10.86	-	-	10.86	0.54	10.02	-	-	10.02	0.85	0.85
2	Furniture & Fixture (General)	10 Years	47.82	-	-	47.82	2.39	43.61	-	-	43.61	4.21	4.21
3	Motor Cars other than used in Business of Running them on Hire	8 Years	78.72	-	-	78.72	3.94	75.60	-	-	75.60	3.12	3.12
4	Office Equipments	5 Years	17.28	-	-	17.28	0.86	16.16	-	-	16.16	1.12	1.12
5	Computers (Desktops & Laptops, End users)	3 years	13.07	-	-	13.07	0.65	11.88	-	-	11.88	1.19	1.19
6	Plant & Machinaries (Other than Continuous Proceess Plant)	15 Years	286.65	-	-	286.65	15.09	187.68	-	16.19	203.87	82.78	98.97
7	Factory Building (Orchid Complex 202 & 302)	30 Years	147.12	-	19.28	127.84	8.91	44.18	2.66	4.71	46.23	81.61	102.94
8	Factory Land	-	57.20	-	10.72	46.48	-	-		-	-	46.48	57.20
	SUB-TOTAL RUPEES		**658.73**	**-**		**628.73**	**32.38**	**389.12**	**2.66**	**20.90**	**407.36**	**221.36**	**269.60**
	LEASE ASSETS :		**-**	**-**		**-**		**-**	**-**	**-**	**-**	**-**	**-**
	TOTAL - A		**658.73**	**-**	**30.00**	**628.73**	**32.38**	**389.12**	**2.66**	**20.90**	**407.36**	**221.36**	**269.60**
	INTANGIBLE ASSETS :		-	-	-	-		-	-	-	-	-	-
	TOTAL - B		-	-	-	-	-	-	-	-	-	-	-
	TOTAL A + B		658.73	-	30.00	628.73	32.38	389.12	2.66	20.90	407.36	221.36	269.60
	PREVIOUS YEAR		658.73	-	-	658.73	32.38	367.66	-	21.46	389.12	269.60	291.07
	CAPITAL WORK IN PROGRESS											-	-
	INTANGIBLE ASSETS UNDER DEVELOPMENT											-	-

NOTE No. 9 : NON CURRENT INVESTMENTS

(Rupees in Lacs)

9 NON CURRENT INVESTMENTS				
		As on 31st MARCH 2026		**As on 31st MARCH 2025**
TRADE INVESTMENTS				
TOTAL OF TRADE INVESTMENTS (A)		₹ -		
OTHER INVESTMENTS				
In Equity Shares of Comapanies - Quoted, Fully paidup				
		As on 31st MARCH 2026		**As on 31st MARCH 2025**
5,90,300 (5,90,300) Shares of Kingfisher Airlines	-	0.00	0.00	0.00
Investments in Commodities				
Goldcoins		-		-
TOTAL OF OTHER INVESTMENTS (B)		**0.00**		**0.00**
TOTAL NON - CURRENT INVESTMENTS (A+B)		**0.00**		**0.00**

9.1 The valuation of shares and Mutual Funds is after considering the diminition in value of investments.

NOTE No. 10 : LONG TERM LOANS & ADVANCES

10 LONG TERM LOANS & ADVANCES	**As on 31st MARCH 2026**	**As on 31st MARCH 2025**
Advance Income Tax & TDS (Net of Provisions)	1.04	0.42
Vat / GST Refundable	10.56	7.27
Deposites	-	-
Loans & Advances	-	-
Capital Advances	-	-
TOTAL	**11.60**	**7.68**

NOTE No. 11 : CURRENT INVESTMENTS

11 CURRENT INVESTMENTS	**As on 31st MARCH 2026**	**As on 31st MARCH 2025**
Fixed Capital with Partnership Firm M/s. LYPSA GEMS	-	-
Current Capital with Partnership Firm M/s. LYPSA GEMS	-	-
Investment with 100% Subsidiary LYPSA GEMS & JEWELLERY DMCC	-	-
	-	-
TOTAL	**-**	**-**

NOTE No. 12 : INVENTORIES

12 INVENTORIES	**As on 31st MARCH 2026**	**As on 31st MARCH 2025**
Raw Materials	37.01	37.01
Stock In Process	-	-
Finished Goods	278.81	185.66
TOTAL	**315.82**	**222.67**

NOTE No. 13 : TRADE RECEIVABLES

(Rupees in Lacs)

13 TRADE RECEIVABLES		
(Unsecured & considered Good)	**As on 31st March 2026**	**As on 31st March 2025**
More than Six Months	5,701.94	5,229.66
Others	556.28	775.13
TOTAL	**6,258.22**	**6,004.78**

NOTE No. 14 : CASH & CASH EQUIVALENTS

14 CASH & CASH EQUIVALENTS		
	As on 31st March 2026	**As on 31st March 2025**
Balance with Banks	45.84	44.48
Cash In Hand	0.12	0.24
Fixed Deposits with Banks	-	-
(Maturity of Less than 12 Months)	-	-
TOTAL	**45.96**	**44.72**

NOTE No. 15 : SHORT TERM LOANS & ADVANCES

15 SHORT TERM LOANS & ADVANCES		
	As on 31st March 2026	**As on 31st March 2025**
Prepaid Expenses	-	-
Deferred Premium	-	-
Receivables on Forward Contracts/Interest Subvention	-	-
TOTAL	**-**	**-**

NOTE No. 16 : OTHER CURRENT ASSETS

16 OTHER CURRENT ASSETS		
	As on 31st March 2026	**As on 31st March 2025**
Deferred Revenue Expenditures	-	-
TOTAL	**-**	**-**

NOTE No. 17 : REVENUE FROM OPERATION

(Rupees in Lacs)

		As on 31st March 2026	As on 31st March 2025
17	**REVENUE FROM OPERATION**		
	Sales of Products	1,472.38	1,668.76
	Income From Services	-	-
	TOTAL	**1,472.38**	**1,668.76**
17.1	**PARTICULARS OF SALES OF PRODUCTS**		
	PARTICULARS	**As on 31st March 2026**	**As on 31st March 2025**
	Rough & Cut and Polished Diamonds	1,408.17	1,668.76
	Gold & Jewellery	64.21	-
	TOTAL	**1,472.38**	**1,668.76**

18 : OTHER INCOME

		As on 31st March 2026	As on 31st March 2025
18	**OTHER INCOME**		
	INTEREST		
	From Current Investments	-	-
	DIVIDEND		
	From Long Term Investment	-	-
	Net Gain on Sale of Investments		
	From Current Investments	-	-
	OTHER OPERATING INCOME	123.04	0.00
	TOTAL	**123.04**	**0.00**

NOTE No. 19 : COST OF MATERIALS CONSUMED

		As on 31st March 2026		As on 31st March 2025	
19	**COST OF MATERIALS CONSUMED**				
		RUPEES	**% OF CONSUMPTION**	**RUPEES**	**% OF CONSUMPTION**
	IMPORTED	-	-	-	-
	LOCAL	0.00	-	-	-
	TOTAL	**0.00**	**-**	**-**	**-**
19.1	**PARTICULARS OF MATERIAL CONSUMED**				
	Rough Diamonds	0.00	-	-	-

NOTE No. 20 : CHANGES IN INVENTORIES OF FINISHED GOODS STOCK IN PROCESS & STOCK IN TRADE.

		As on 31st March 2026	As on 31st March 2025
20			
	Inventories (At Close)		
	Finished Goods	(278.81)	(185.66)
	Inventories (At Commencement)		
	Finished Goods	185.66	60.03
	TOTAL	**(93.15)**	**(125.62)**

NOTE No. 21 : EMPLOYEES BENEFIT EXPENSES

(Rupees in Lacs)

21 EMPLOYEES BENEFIT EXPENSES

	As on 31st March 2026	As on 31st March 2025
Salary	8.34	1.68
Directors Remuneration	-	-
TOTAL	**8.34**	**1.68**

NOTE No. 22 : FINANCE COST

22 FINANCE COST

	As on 31st March 2026	As on 31st March 2025
Interest Expenses	0.03	0.00
Forward Premium	-	-
TOTAL	**0.03**	**0.00**

NOTE No. 23 : DEPRECIATION & AMORTIZATION EXPENSES

23 DEPRECIATION & AMORTIZATION EXPENSES

	As on 31st March 2026	As on 31st March 2025
Depreciation & Amortization	20.91	21.46
TOTAL	**20.91**	**21.46**

NOTE No. 24 : OTHER EXPENSES

24 OTHER EXPENSES

	As on 31st March 2026		As on 31st March 2025	
Manufacturing Expenses				
Clearing & Forwarding Expenses	-		-	
Labour Charges	-		-	
Re-Assortment Charges	-		-	
Consumables/Diamond Tools	-		-	
Repairs & Maintaiance (MFG)	-	**-**	-	**-**
Selling & Distribution Expenses				
Clearing & Forwarding Expenses	-		-	
Business Promotion	-		-	
Commission/Brokerage & Marketing Research Fees	-	**-**	-	**-**
Establishment Expenses				
Professional Fees	12.77		9.26	
General Expenses	1.17		2.46	
Rent	-		-	
Insurance	-		-	
Penalties	-		-	
Travelling Expenses	-		-	
Payment to Auditors	0.75		0.75	
Charity & Donation	-		-	
Electricity Charges	-		-	
ROC Charges	0.52		0.19	
Website Development Charges	0.22		0.41	
CST & VAT Interest	-		-	
Profit /Loss on sale of fixed assets	(7.85)		-	
Bad Debt /Balances Written Off	0.03		1,524.76	
Prior Period Expenses	-	7.61	-	1,537.83
TOTAL	**7.61**	**7.61**	**1,537.83**	**1,537.83**

AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited)
Standalone Audited Statement of Cash Flows for the year ended March 31, 2026

(Rupees in Lacs)

Particulars	Year ended March 31, 2026 Audited		Year ended March 31, 2025 Audited	
A Cash Flow from Operating activities				
Profit before tax for the year	171.02		(1,519.32)	
Adjustments to reconcile profit to net cash flows:				
Depreciation /Amortization	20.91		21.46	
Interest Income	-		-	
Gain on mutual fund investment	-		-	
Interest and Other Borrowing cost	-		-	
Provision for doubtful debts	-		-	
Provision for doubtful Advances	-		-	
Provision for reduction in value of investments				
Provision for Defferd Tax	2.08		1.85	
Long Term Capital Loss/ (Gain) of Previous Year	-		-	
Prior Period Item (Adjustment Previous Year)	(5.19)		(4.00)	
Bad Debts written off	-		1,524.00	
Property, Plant & Equipment written off				
Sundry Credit Balances written back				
Loss/(Profit) on sale of Property, Plant & Equipment	(2.67)		-	
Share based payment expense				
Investment in 100% Subsidiary Written off	-		(7.49)	
Operating Profit before Working Capital Changes		**186.15**		**16.50**
Adjustments for changes in working capital :				
(Increase)/Decrease in Inventories	(93.15)		(137.14)	
(Increase)/Decrease in trade receivables	(253.44)		(404.83)	
(Increase)/Decrease in other financial assets	-		7.49	
(Increase)/Decrease in other assets	(3.92)		(2.53)	
Increase/(Decrease) in trade payables	(0.82)		(162.94)	
Increase/(Decrease) in other financial liabilities	(0.71)		-	
Increase/(Decrease) in other current liabilities	-		(0.48)	
Increase/(Decrease) in provisions				
Net Changes in Working Capital		**(352.04)**		**(700.43)**
Cash Generated from Operations				
Income Taxes paid (Net of Tax refund)				
Net Cash Flow from Operating Activities (A)		**(165.89)**		**(683.93)**
B Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment				
Sale of Property, Plant & Equipment	30.00	30.00		-
Changes in other bank balances				
Sale/(Purchase) of investments				
Loans (given)/repayment received (net)				
Interest Received				
Net Cash Flow (used in) Investing Activities (B)		**30.00**		**-**
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital				
Buy-back of Equity shares				
Tax on Buy-back of equity shares				
Expenses for buy-back for equity shares				
Repayment of short term borrowings		137.13		684.00
Dividend paid (including tax on dividend of previous year)				
Proceeds for fractional entitlement				
Interest Paid				
Net Cash Flow used in Financing Activities ©		**137.13**		**684.00**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		**1.24**		**0.07**
Cash and Cash equivalent at the beginning of the year		**44.72**		**44.65**
Cash and Cash equivalent at the end of the year		**45.96**		**44.72**

For M/s. B. B. GUSANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 140785W

Sd/-
BHARGAV B. GUSANI
PROPRIETOR
FRN : 140785W
PLACE: MUMBAI
DATE: 27/05/2026
UDIN: 26120710LWGFZX2811

AURUS GEM CORPORATION LIMITED
[Formerly known as Lypsa Gems & Jewellery Limited]

Sd/-	Sd/-	Sd/-
DIPAN B. PATWA	JEEYAN D. PATWA	SHRISHTY MEHTA
CHAIRMAN	DIRECTOR	COMPANY SECRETARY
DIN - 02579405	DIN - 02579469	M.NO. - A41307
PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI
DATE: 27/05/2026	DATE: 27/05/2026	DATE: 27/05/2026

AURUS GEM CORPORATION LIMITED (Formerly known as Lypsa Gems & Jewellery Limited)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE PURSUANT TO PART -IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

I REGISTRATION DETAILS

Registration No. :	**28270**	State Code :	**04**
Balance Sheet Date :	**31/03/2026**		

II CAPITAL RAISED DURING THE YEAR (AMOUNT IN RUPEES)

Public Issue :	NIL	Right Issue :	NIL
Bonus Issue :	NIL	Private Placement :	NIL

III POSITION OF MOBILISATION AND EMPLOYMENT OF FUNDS (AMOUNT IN LACS)

TOTAL LIABILITIES :	**6,852.96**	**TOTAL ASSETS**	**6,852.96**

SOURCES OF FUNDS :

Paid up Capital :	**2,948.40**	Reserves & Surplus :	**(1,131.42)**
Secured Loans :	**-**	Unsecured Loans :	**1,434.71**
Deferred Tax Liability	**29.93**		

APPLICATION OF FUNDS :

Net Fixed Assets :	**221.36**	Investments	-
Net Current Assets :	**11.60**	Misc. Expenditure	
Accumulated Losses :	**-**		

IV PERFORMANCE OF THE COMPANY (AMOUNT IN LACS) :

Turnover/other : Income	**1,595.42**	**Total Expenditure**	**1,424.40**
Profit Before tax :	**171.02**	**Profit After tax :**	**173.10**
Earning Per Share (In Rupees)	**-**	**Dividend rate :**	**NIL**

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

Product Description

I) Manufacturing & trading in diamonds

For M/s. B. B. GUSANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 140785W

Sd/-
BHARGAV B. GUSANI
PROPRIETOR
FRN : 140785W
PLACE: MUMBAI
DATE: 27/05/2026
UDIN: 26120710LWGFZX2811

FOR AURUS GEM CORPORATION LIMITED
[Formerly known as Lypsa Gems & Jewellery Limited]

Sd/-	**Sd/-**	**Sd/-**
DIPAN B. PATWA	**JEEYAN D. PATWA**	**SHRISHTY MEHTA**
CHAIRMAN	**DIRECTOR**	**COMPANY SECRETARY**
DIN - 02579405	**DIN - 02579469**	**M.NO. - A41307**
PLACE: MUMBAI	PLACE: MUMBAI	PLACE: MUMBAI
DATE: 27/05/2026	**DATE: 27/05/2026**	**DATE: 27/05/2026**

SCHEDULE '25' OF NOTES ON ACCOUNTS ANNEXED TO & FORMING PART OF BALANCE SHEET AS ON 31/03/2026

Reporting Entity:

AURUS GEM CORPORATION LIMITED [Formerly known as Lypsa Gems & Jewellery Limited] ("The Company") is an Indian Public Company and limited by shares. Incorporated under provisions of Companies Act, 1956, the shares of the company traded on the BSE and NSE Limited. The address of the company's registered office is # Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210. The Company is primarily engaged in the trading of cut and polished diamonds and diamond-studded jewellery. The Company sells its products through wholesale channels in India.

1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

(i) Statement of Compliances

The standalone financial Statements are prepared on accrual basis of accounting except for the statement of cash flows and comply with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rules and Companies (Indian Accounting Standards) Amendment Rules, 2016, The companies Act 2013 (to the extent notified and applicable), other relevant provisions of the Act and Guidelines issued by the Security Exchange Board of India (SEBI).

The Company has consistently applied accounting policies to all years. Comparative Financial information has been regrouped, wherever necessary, to correspond to the figures of the current year.

(ii) Basis of Measurement:

The Financial statements have been prepared at Historical cost except the following items

- Defined benefit plan - plan assets measured at fair value.
- Certain Financial Assets and Liabilities measured at fair market value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Functional and Presentation Currency

The Financial statements are presented in Indian Rupees (INR), which is the company's functional currency. All financial information presented in INR has been rounded off to the nearest in Lakhs.

b) **Use of estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, income taxes and the useful lives of fixed assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made.

c) **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

d) **Employee benefits**

Expenses and liabilities in respect of employee benefits are recorded in accordance with the Accounting Standard 15 “Employee Benefits”.

e) **Taxation**

Tax expense comprises current tax (MAT), deferred tax.

Provision for current tax is ascertained on the basis of the taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets relating to timing differences are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

f) **Provisions and contingencies**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may be, but probably will not, require an outflow of resources. These will not charged to the Profit & Loss Account as it is not probable that future events will confirm that an asset has been impaired or a liability has been incurred as at the balance sheet date. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

Notes to accounts:

2. **Fixed Assets:**
   Fixed Assets are carried at cost of acquisition or construction including incidental expenses related to acquisition and installation on concerned assets, less accumulated depreciation and amortization. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes and other incidental expenses incurred during the construction / installation stage.
   The Company sold Gala No. A-201 along with its underlying land for a consideration of Rs. 30,00,000/-.
   The same does not affect the operating activity and does not challenge the financial position of the company.
   Company has identified that there is no material impairment of assets and as such no provision is required as per Indian Accounting Standards.

3. **Depreciation:**
   The company has provided depreciation on Straight Line Value Method over the estimated useful lives of assets at the rates specified in Part C of Schedule II of The Companies Act, 2013. Depreciation is charged on pro-rata basis from the date of capitalization. Individual asset costing Rs. 5000/- or less are fully depreciated in the year of acquisition.

4. **Investments:**
   Long Term and Non-current investments are valued at Cost. Other investments are valued at lower of cost or fair market value as on the date of Balance Sheet. The group provides for diminution in value of investments, other than temporary in nature. During the year company has provided for diminution in value of investments of Rs. NIL P.Y Rs. NIL and the same is reduced from the value of investments as carried on in Balance Sheet.

5. **Secured Loans:**
   The company has not availed any secured loans.

6. **Cash and Bank Balances:**
   Fixed Deposits Receipts:

   The company has total fixed deposits of Rs. NIL (P Y Rs. NIL).

   Current Assets, Loans & Advances and Current Liabilities:

   The Deferred premium on export of Rs. NIL (P.Y. NIL) is reflected in Balance Sheet under other current liabilities.

   The company has classified Receivable on forward contract against Exports of Rs NIL (P.Y. Rs. NIL) in Balance Sheet under short term loans & advances.

7. **Revenue Recognition:**

(a) Sales, net of taxes are accounted for when property in the goods are transferred to the customers.

(b) Dividend is recognized, when right to receive the dividend arises.

(c) Items of Income and Expenditure such as Exchange Rate difference, Interest on FDR, Profit on Forward Contract, Forward premium, Interest paid are recognized on accrual basis, unless otherwise stated.

(d) Interest income is recognized on time proportion method.

(e) Amounts received or billed in advance of goods sold are recorded as advances from customers.

8. **Preliminary Expenses:**

Preliminary Expenses are NIL.

9. **Foreign Currency Transactions:**

Transactions in foreign currency are recognized at the prevailing exchange rates on the transaction dates. Realized gain or losses on settlement of foreign currency transactions are recognized in the Profit and Loss account. Foreign currency denominated monetary assets and liabilities at the year end are translated at the year end exchange rates and recognized in the Profit and Loss account. Non monetary foreign currency items are carried at cost.

The company enters into forward exchange contract and other instruments that are in substance a forward exchange contract to hedge its risks associated with foreign currency fluctuations. The premium or discount arising on the inception of a forward exchange contract (other than a firm commitment or highly probable forecast) or similar instrument is amortized as expense or income over the life of contract. Exchange difference on such a contract are recognized in the Profit and Loss account in the year in which the exchange rates change. Any Profit or Loss arising on cancellation of such a contract is recognized as income or expense for the year. The company uses forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions.

10. **Taxation :**

(I) Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax for timing differences between the income as per financial statement and income as per the Income Tax Act, 1961 is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance sheet date. Deferred tax assets arising from the timing differences are recognized to the extent there is virtual certainity that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(II) Good and Services Tax (GST)

Expenses and assets are recognised net of the amount of sales/ value added taxes/ goods and services tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable; and
- When receivables and payables are stated with the amount of tax included. The net amount

of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

- The company has regularly filed the requisite returns under GST laws. There were certain differences between books and the returns filed which needs to be reconciled. However, in the opinion of the management, the differences were not material and will not have any major effect on the profit and loss account.

11. **Employee Benefits:**
Employee benefits such as Provident fund, ESIC and other benefits are not provided by the company.

12. **Lease Accounting:**
Lease Rentals under operating leases are recognized in the Profit and Loss account on Straight Line Method. The company has not taken any equipment on lease.

13. **Treatment of contingent Liability:**
The company recognizes a provision where there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources is remote.

Sr. No.	Nature of the due	Amount (In crore)	Period to which the amount relates	Forum where the dispute is pending
1	Income Tax	0.12	AY 2017-18	CPC
2	Income Tax	57.62	AY 2018-19	CIT (APPEAL) NFAC
3	Income Tax	1.55	AY 2022-23	CIT (APPEAL) NFAC
4	TDS	0.05	TDS	INCOME TAX TDS SURAT
5	Income Tax	17.83	AY 2020-21	CIT (APPEAL) NFAC

In the opinion of the management, no provision is required against contingent liabilities.

14. **Disclosure of Related Parties:**
"Related party Disclosures" as required by Accounting Standard 18 is enumerated below:

Transactions with Group Companies: NIL

Transactions with Key Management Personnel and Related Entities:

Name of Related Party	Description of the Nature of Relation	Description of the Nature of Transaction	As on 31.03.2026	As on 31.03.2025

M/s. Oropel	Proprietor is wife of one of the director Mr.Jeeyan Dipan Patwa	Sales	NIL	Rs.9300/-
Shrishty Mehta	Company Secretary	Salary	Rs.1,68,000/-	Rs.1,68,000/-

15. **Segment Reporting:**
In accordance with the requirements of Accounting Standard 17 “Segment Reporting” the Company’s Business Segment is “Trading and working in Diamonds”. As the company operates in only one segment, Segment Reporting as per Accounting Standard 17 is not applicable.

16. **Inventories:**
Raw materials are valued at cost or net realizable value whichever is lower. Cost is computed using weighted average method. Work in progress is computed by adding cost of purchase, appropriate share of conversion and other overheads incurred in bringing the inventories to its present location and condition. Finished Goods are valued at weighted average cost. During the year, there is no change in the method of valuation of closing stock. Finished goods includes cost of purchase, cost of conversion and other overheads incurred in bringing the inventories to its present location and condition.

17. **Stock and Turnover:**
Information pursuant to the Companies Act, 2013 as applicable to the Compan as:
Quantitative details of materials:

Rough Diamonds (Natural)	Current Year (Carats)	Previous Year (Carats)
Opening Stock	1354.03	805.68
Purchases	-	548.35
Issued for manufacturing	-	-
Loss	-	-
Sales	-	-
Closing Stock	1354.03	1354.03

Polish Diamonds (Natural)	Current Year (Carats)	Previous Year (Carats)
Opening Stock	634.12	128.08
Purchases	6268.91	6127.90
Manufacturing	-	-
Received from Melting	147.45	-
Sales	6217.84	5621.86
Closing Stock	832.64	634.12

Rough Diamonds (Lab Grown)	Current Year (Carats)	Previous Year (Carats)
Opening Stock	289.51	289.51
Purchases	-	-

Manufacturing	-	-
Loss	-	-
Sales	-	-
Closing Stock	289.51	289.51

Polish Diamonds (Lab Grown)	**Current Year (Carats)**	**Previous Year (Carats)**
Opening Stock	3.59	3.59
Purchases	-	-
Manufacturing	-	-
Loss	-	-
Sales	-	-
Closing Stock	3.59	3.59

Gold	**Current Year (Grams)**	**Previous Year (Grams)**
Opening Stock	198.28	198.28
Purchases	-	-
Manufacturing	-	-
Received from Melting	215.96	-
Sales	414.24	-
Closing Stock	-	198.28
Jewellery	**Current Year (Grams)**	**Previous Year (Grams)**
Opening Stock	43.68	-
Purchases	313.78	43.68
Manufacturing	-	-
Loss	-	-
Sales	-	-
Melting	357.46	
Closing Stock	-	43.68

18. **Deferred Taxation:**

The major components of deferred taxation arising out of timing differences are:

Liabilities	As on 31.03.2026	As on 31.03.2025
Depreciation	94,07,850.00	1,02,58,855.00
Net Deferred Tax Liability	-29,93,234.00	-32,00,763.00

19. **Payment to Auditors:**

	Current Year (Rs.)	Previous Year (Rs.)
For Audit Fees - Statutory	50000	50000

20. **Earnings and Expenditure in Foreign exchange**: **NIL**

21. **Share Capital:**

During the year company has not allotted shares to the public.

22. **Earnings per Share:**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including post tax effect of extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e., average market value of the outstanding shares). Since the bonus shares as stated in note no. 21 hereinabove, is an issue without consideration, the issue is treated as if it has occurred prior to the beginning of the year being the earliest period reported, the earnings per share and the adjusted earnings per share for the year ended March 31st, 2026 is as computed as per Accounting Standard 20 is as:

Earnings Per Share	**31.03.2026**	**31.03.2025**
Profit/Loss after tax (Rs.)	1,73,10,143	(-)15,17,47,047
Average number of shares (Nos)	2,94,84,000	2,94,84,000
Nominal value of shares (Rs.)	10.00	10.00
Basic Earnings Per share (Rs.)	0.59	(-) 5.15
Diluted earnings Per share (Rs.)	0.59	(-) 5.15
Adjusted Earnings Per share (Rs.)	---	-----

23. **Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

24. **Partnership Firm operations: NIL**

25. **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Shares:

Particulars	As at 31st March 2026	As at 31st March 2025
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	2,94,84,000	2,94,84,000
Add : Bonus shares issued by Capitalization of Securities Premium Account	NIL	NIL
Add : Shares issued at Premium	NIL	NIL
Equity shares at the end of the year	2,94,84,000	2,94,84,000

Equity Capital:

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount of Equity Capital (Rs.)	Amount of Equity Capital (Rs.)
Amount for Equity share capital at the beginning of the year	29,48,40,000	29,48,40,000
Add : Amount for Bonus shares issued by Capitalisation of Securities Premium Account	NIL	NIL
Add : Amount for shares issued at Premium	NIL	NIL
Amount for Equity share capital at the end of the year	29,48,40,000	29,48,40,000

26. Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31st, 2026		As at March 31st, 2025		
	No. of Shares Holding	% of Total Shares	No. of Shares Holding	% of Total Shares	% Change during the year
Manish Jaysukhlal Janani	53,32,250	18.09	53,32,250	18.09	0 %
Dipan Babulal Patwa	53,92,250	18.29	53,92,250	18.29	0%

27. **Short term Borrowings:**

Loans and advances from related parties:

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Unsecured Loans from Directors	1434.71	1297.58

28. **Investments:**

Investment in Partnership Firm: NIL

29. **Long Term Loans & Advances:**

Particulars	As at March 31st, 2026	As at March 31st, 2025
Security Deposits – Considered Good	NIL	NIL

30. **Cash & Cash Equivalents:**

Particulars	As on March 31st, 2026	As on March 31st, 2025
Balance in Current Accounts & Cash in Hand	Rs. 2,61,262.46	Rs. 1,36,394.24
Balance in Unclaimed Dividend A/c	Rs. 43,35,476.87	Rs. 43,35,476.87

31. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of the amounts reasonably necessary.

32. The Balances of Debtors, Creditors, Loans and advances are subject to reconciliation and confirmation.

33. Balance of Unsecured Loans includes interest charged on such loans, wherever applicable.

34. The information required under Section 134 of the Companies Act, 2013 read with Companies Employees Amendment Rules, 2011 is not given as there was no employee in receipt of salary exceeding Rs 8,50,000 per month or Rs 1,02,00,000 or more per annum.

35. As defined in "The Micro, Small and Medium Enterprises Development Act, 2006", there are no amounts payable to any Micro and Small-Scale Enterprises / Undertaking.

36. The previous year's figure has been reworked, regrouped, rearranged and reclassified wherever necessary. 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.

37. There are certain uncollected dues/receivables in foreign currency and domestic which are outstanding for a period of more than six months as on Balance sheet date. The amount of foreign currency and domestic receivables outstanding for more than six months is Rs.57,01,94,090/- (P Y Rs. 52,29,66,734/-). However, Rs. 3,32,79,856/- (P Y Rs. 94,24,218) is received after the balance sheet date.

Trade Receivables ageing Schedule:

Sr. No.	Particulars	O/s for following periods from the due date of Payment					
		Less than 6 months	6months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	**Total**
i)	Undisputed Trade Receivables – Considered Goods	Rs.5,56,28,072/-	Rs.4,72,28,357/-	-	-	-	**Rs.10,28,56,429/-**
ii)	Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
iii)	Disputed Trade Receivables – Considered Goods	-	-	-	-	-	-
iv)	Disputed Trade Receivables – Considered Doubtful	-	-	-	-	Rs.52,29,65,733/-	**Rs.52,29,65,733/-**
	TOTAL	Rs.5,56,28,072/-	Rs.4,72,28,357/-			**Rs.52,29,65,733/-**	**Rs.62,58,22,162/-**

38. **Trade Payables ageing Schedule:**

Sr. No.	Particulars	O/s for following periods from the date of Payment				
		Less than 1 Year	1 year to 2 years	2 years to 3 years	More than 3 years	**Total**
i)	MSME	-	-	-	-	-
ii)	Others	Rs.1,63,971/-	Rs.45,000/-	Rs.78,000/-	-	**Rs.2,86,971/-**
iii)	Disputed – MSME	-	-	-	-	-
iv)	Disputed – Others				Rs.35,16,34,412/-	**Rs.35,16,34,412/-**
	TOTAL	**Rs.1,63,971/-**	**Rs.45,000/-**	**Rs.78,000/-**	**Rs.35,16,34,412/-**	**Rs.35,19,21,383/-**

39. The company has outstanding unclaimed dividend of Rs. 7,49,900/- for the year 2009-10, Rs. 8,27,000/- for the year 2010-11, Rs. 5,61,855/- for the year 2011-12, Rs 4,33,587/- for F.Y. 2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15. The company has unclaimed fraction shares of Rs.3,436/-. As per provisions, the company is required to deposit a sum of Rs.7,49,900/- towards unclaimed dividend for 2009-10 & Rs. 8,27,000/- for 2010-11 Rs. 5,61,855/- for 2011-12 & Rs.4,33,587/- for F.Y.2012-13, Rs.14,30,020/- for 2013-14 and Rs.3,33,282/- for 2014-15 to Investor education and protection fund. The company has not deposited the same.

However the company is collating and compiling the relevant data so as to transfer the fund in due course. The management is taking appropriate steps to regularise the matter and ensure compliance with the applicable provisions within the prescribed framework. The process is currently underway and the Company intends to complete the requisite formalities at the earliest.

40. **Additional Regulatory Information:**

As per the notification issued on 24th March 2021, the Ministry of Corporate Affairs, has amended Schedule III of The Companies Act, 2013, requiring additional disclosure which are applicable to the company has been disclosed below.

(i) There is no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made there under during the year.

ii) . Ratios as per Annexure attached:

Sr NO	Ratios	Working	Amounts	Ratio
1	Current Ratio	Current Assets	6,620.00	1.32
		Current Liabilities	5,006.00	
2	Debt Equity Ratio	Total Liabilities	6,853.00	2.32
		Total SHS Equity	2,948.00	
3	Debt Service Coverage Ratio	Earnigs Before Interest & tax	NA	NA
		Interest + Principle payments during the year		

4	Return on Equity Ratio	NOPAT	173.00	0.06
		Average SHS Equity	2,948.00	
5	Inventory Turnover ratio	Cost of Revenue from Operations	1,472.00	6.34
		Average Inventory	232.24	
6	Trade Receivables T/O Ratio	Net Credit Revenue from Operations	1,472.00	0.24
		Average Trade Receivables	6,131.50	
7	Trade Payables T/O Ratio	Net Credit Purchases	1,481.00	0.42
		Average Trade Payables	3,519.62	
8	Net capital T/O Ratio	T/O	1,472.00	0.50
		SHS Equity	2,948.00	
9	Net profit ratio	Net Profit After Tax	173.00	0.12
		T/O	1,472.00	
10	Return on Capital Employed	Profit Before Interest & Tax	171.00	0.06
		Capital Employed	2,948.00	
11	Return on Investment	Profit Before Interest & Tax	171.00	0.06
		Capital Employed	2,948.00	

(iii)The company has not traded nor invested in the Virtual Currency - Crypto Currency during the Year.

Signature to Schedule 1 to 24
As per our report of even date
For M/s. B. B. GUSANI & ASSOCIATES
Chartered Accountants
FRN: 140785W

Sd/-
(BHARGAV B. GUSANI)
PROPRIETOR
M.NO.120710
Place: Mumbai
Dated: 27th May 2026
UDIN: 26120710LWGFZX2811

If Undelivered please return to:
AURUS GEMS CORPORATION LIMIED
[formerly Know as Lypsa Gems &
Jewellery Limited]
CIN: L28990GJ1995PLC028270
Regd. Office Wing A, 2nd Block, 202-302, Orchid Complex,s
Opp. HDFC Bank, Chhapi-Pirojpura Road,
Chhapi, Vadgam, Banas Kantha – 385210
Email: info@lypsa.in
Website: www.lypsa.in