



07th September, 2022

To,
The Manager (DCS),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: - 530025

Reference : **ISIN - INE607G01011**

Sub: 28th Annual Report for the year 2021-22 under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith Annual Report for the year 2021-22 of the Company. Which is also being sent through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent/ Depositories.

This Notice shall also be available on the website of the Company at <https://samyakinternational.in/>

This is for your information and record.

Thanking you,
Yours faithfully,

FOR SAMYAK INTERNATIONAL LIMITED

Sunit Jain Digitally signed by Sunit Jain
Date: 2022.09.07 13:42:43
+05'30'

SUNIT JAIN
Managing Director
DIN: 06924372

Communication Office: N-38 Saket Nagar Indore (MP) 452001- 91-8889123123
Registered Office: 203-B, 2nd floor, A wing, Millionaire Heritage, SV Road, Nr Station,
Andheri (W), B/H Andheri Market, Mumbai (MH) 400058
Email ID: samyakinternationaltd@gmail.com | Website: www.samyakinternational.in
CIN: L67120MH1994PLC225907



**28th Annual Report
2021-2022**

ANNUAL GENERAL MEETING:	
Day : Friday Date : 30th September, 2022 Time: 04:00 P.M.	
BOARD OF DIRECTORS:	
Shri Sunit Jain Shri Shantilal Jain Mrs. Neha Jain Shri Anish Vaid* Shri Sunil Kumar Mittal* Ms. Anjali Jain Mr. Dharmendra Pawar** Ms. Shivali Mishra** * Upto 05.09.2022 ** w. e. f. 05.09.2022	Chairman & Managing Director Whole Time Director Women Director & CFO Independent Director Independent Director Independent Director Independent Director Independent Director
KEY MANAGERIAL PERSONNEL:	BANKERS:
Shri Sunit Jain : Chairman & MD Miss Neha Jain : Chief Financial Officer Shri Shantilal Jain : Whole Time Director Miss Juhi Khandelwal: Company Secretary	<ul style="list-style-type: none"> • Bank of Baroda • ICICI Bank • Yes Bank
CORPORATE OFFICE:	REGISTRAR AND TRANSFER AGENT:
N-38 Saket Nagar, Indore-452001 (M.P.)	Adroit Corporate Services Private Limited 19, Jafarbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai-400059
INTERNAL AUDITORS:	STATUTORY AUDITORS:
M. L. Vishwakarma Tax Law Advocate & Consultants 21, Mangalam Apartment 5-B old Palasia Indore (M.P)	M/s S N Kabra & Company, Chartered Accountants, 207,'C' Block, Silver Mall, R.N.T Marg Indore-452001
REGISTERED OFFICE:	
203-B, 2nd floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri (W) B/H Andheri Market, Mumbai (MH) 400058	

SAMYAK INTERNATIONAL LIMITED

CIN: L67120MH1994PLC225907

Regd. Office: 203-B, 2nd floor, A Wing, Millionaire Heritage, SV Road, Nr Station, Andheri(W)
B/H Andheri Market Mumbai (MH) 400058

E-mail: samyakinternationaltd@gmail.com, Website: samyakinternational.in

Contact No.: 91-8889123123

NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of members of Samyak International Limited ("the Company") scheduled to be held on **Friday, 30th Day of September, 2022** at **04:00 P.M.** through Video Conferencing or Other Audio-Visual means (OAVM) for which purposes registered office of the company shall be deemed as the venue for the AGM and the proceedings of the AGM shall be deemed to be made thereat to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) The Audited standalone financial statements of the Company for the year ended 31st March, 2022 containing the Audited Balance Sheet as at 31st March, 2022, the statement of Profit and Loss and Cash Flow for the year ended 31st March, 2022 and reports of the Board and Auditors thereon on that date.
 - b) The Audited consolidated financial statements of the Company for the year ended 31st March, 2022 containing the Audited Balance Sheet as at 31st March, 2022, the statement of Profit and Loss and Cash Flow for the year ended 31st March, 2022 and reports of the Auditors there on that date.
2. To Appoint a Director in place of Ms. Neha Jain (DIN: 07493030) who is liable to retire by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, seeks her re-appointment.

SPECIAL BUSINESS:

3. To Approve Re-Appointment of Shri Shantilal Jain (DIN: 00469834) as a whole time director of the Company:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and are hereby accorded to approve the terms of re-appointment of Shri Shantilal Jain (DIN: 00469834) as a Whole Time Director of the Company, for a period of 5 (Five) years with effect from 21st March, 2023 to 20th March,

2028 as recommend by the Nomination & Remuneration Committee and approved by the Board of Directors in their meeting held on September 05th, 2022, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as it may deem fit and as may be agreed by Shri Shantilal Jain, subject to the applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution.”

4. Withdrawal of resolution passed at 27th Annual General Meeting of members of the Company:

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

“**RESOLVED THAT** the consent of the members be and is hereby accorded to repealed and withdrawn the resolution no. 5, passed earlier in the 27th Annual General Meeting of Members of the Company, with respect to Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company, the same shall be treated nullified and rescinded from the date of passing thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Dharmendra Pawar (DIN: 08068916) as an Independent Director:

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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the members of the Company be and are hereby accorded for the appointment of **Mr. Dharmendra Pawar (DIN: 08068916)** as an ‘Independent Director’ (Non-Executive) not liable to retire by rotation, on the Board of the Company for a period of five consecutive years commencing from 05th September, 2022 upto 04th September, 2027, as recommend/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 05th September, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dharmendra Pawar, being an Independent Director be paid such fees as the

Board may approve from time to time and subject to such limits, as may be prescribed by the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Ms. Shivali Mishra (DIN: 09725476) as an Independent Director:

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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the members/shareholders of the Company be and are hereby accorded for the appointment of **Ms. Shivali Mishra (DIN: 09725476)** as an ‘Independent Director’ (Non-Executive) not liable to retire by rotation, on the Board of the Company for a period of five consecutive years commencing from 05th September, 2022 upto 04th September, 2027, as recommend/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 05th September, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Shivali Mishra being an Independent Director be paid such fees as the Board may approve from time to time and subject to such limits, as may be prescribed by the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution.”

You are requested to kindly make it convenient to attend the meeting.

By orders of the board

Place: Indore
Date: 05/09/2022

S/d
Sunit Jain
Managing Director
DIN: 06924372

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21st, 2011 stating that the service of document by a Company can be made through electronic mode. Electronic copy of the Annual Report for the FY 2021-22 is being sent to all the members whose email id's are registered with the Company/Depository Participants Members who have not yet registered their email addresses are requested to register the same with their DPs, in case the shares are held by them in electronic form and with the Company/ Adroit Corporate Services Private Ltd, the Registrar and Share Transfer Agent in case the shares are held by them in physical form.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy and to attend and cast vote for the members is not available for this AGM. However, 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.
5. Corporate Members whose authorised representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id: samyakinternationalltd@gmail.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through remote E-voting.
6. The Members can join the AGM through 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.
7. 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.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08th, 2020, April 13th, 2020 and May 05th, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, 24th day of September, 2022 to Friday, 30th day of September, 2022** (both days inclusive) in the terms of the provisions of the Companies Act, 2013 and the Listing Agreement for the purpose of the Annual General Meeting.
10. In Compliance with the directions issued by Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021 and December 14, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2022/62 and May 13, 2022 (SEBI Circulars). Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM along with Annual Report 2021-22 will also be available on the Company's website samyakinternalltd@gmail.com, website of the stock exchanges i.e. BSE Limited at www.bseindia.com and also on the website of CDSL (agency for providing the Remote e-Voting facility) evoting@cdslindia.com.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No.2/2021 dated January 13, 2021 and MCA Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022.
12. Members who hold shares in dematerialized form are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.
13. Members are requested to notify to the Company immediately, quoting Registered Folio No., change in their address, if any, with the pin code number.
14. Non-resident members are requested to immediately notify: -
 - (i) Change in their residential status on return to India for permanent settlement; and
 - (ii) Particulars of NRE account, if not furnished earlier.

15. Members who are holding shares in identical names in more than one folios, are requested to write to the Company/ Adroit Corporate Services Private Limited, the Registrar and Share Transfer Agent, to consolidate their holding in one folio.
16. Shareholders who are still holding physical share certificate are advised to dematerialize their shareholding to avail benefit of dematerialization.
17. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days before the date of the meeting so that the required information can be made available at the meeting.
18. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed. The Directors have furnished the requisite declarations for their appointment/re-appointment.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
20. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting of the Company.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office and at Company's Corporate office on all working days (except Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting ("AGM") and also at the AGM.
23. The Board of Directors has appointed CS Ritesh Gupta, Company Secretary in Whole Time Practice (ICSI Membership No. FCS-5200 CP No. 3764) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
24. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at

www.samyakinternationaltd.com and shall be communicated to the stock exchange as well within two (2) days of passing of the resolutions at the AGM of the Company.

25. The remote e-Voting module on the day of the AGM shall be disabled by CDSL for voting after the conclusion of the Meeting.
26. Voting through electronic means - The Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. If a member has opted for e-voting, then he/she should not vote physically and vice-a-versa.

CDSL e-Voting System – For e-voting and Joining Virtual meetings:-

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. 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 to at least 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-

voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 07th September, 2022. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020, general circular No 02/2021 Dt. 13th Jan 2021, General Circular No 19/2021 Dt. 8th Dec 2021 & 21/2021 dated 14th Dec 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.

Instructions for remote e-voting, e-voting and joining the virtual Meeting are as follows:

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING and joining the virtual Meeting ARE AS UNDER:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Tuesday, 27th day of September, 2022 at 09.00 A.M. (IST) and ends on Thursday, 29th day of September, 2022 at 05.00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 23rd day of September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on

	<p>https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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- (xvii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; samyakinternationaltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India)

Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

SCRUTINIZER:

The Board of Directors has appointed CS Ritesh Gupta, Company Secretary in Practice (ICSI Membership No. FCS- 5200, CP No- 3764) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.

Regarding any grievance with respect to e-voting, you may contact by email at info@adroitcorporate.com, Registrar and Transfer Agent at Adroit Corporate Services Pvt. Ltd.

ADDITIONAL INFORMATION REQUIRED UNDER CLAUSE 36 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Details of Director retiring by rotation/seeking re-appointment at the Meeting

Name of Director	Ms. Neha Jain
Age	DOB: October 31 st , 1990 32 Years
Qualification	Chartered Accountant
Date of appointment on the Board	27/03/2016
Expertise	Taxation and Finance Field
Remuneration last drawn (incl. sitting fees if any)	Rs. 9,60,000/-
Other Directorships (excluding private companies) as on 31 st March, 2022	NIL
Chairman / Member of Committees as on 31 st March, 2022	Nomination and remuneration committee

Explanatory Statement Pursuant To Section 102(1) of the Companies Act, 2013

ITEM NO. 3

Mr. Shantilal Jain (DIN: 00469834) aged 82 years, is Whole Time Director of the Company and having over 44 years of experience. His current term of appointment as a Whole Time Director of the Company will expire on 20th March, 2023 and he has attained the age of 82 years, he is eligible for the reappointment as per Section 196 of the Companies Act 2013.

He has excellent grasp and thorough knowledge and experience. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Shantilal Jain should be available to the Company for a further period of five years with effect from 21st March, 2023.

In terms of the provisions of section 197 the Companies Act 2013, and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee of the Board Mr. Shantilal Jain is re-appointed as Whole Time Director of the Company for a further period of five years with effect from 21st March 2023 on such remuneration not exceeding to Rs. 20,00,000/- (Rupees Twenty Lakhs) per annum subject to limits as prescribed.

Your Directors recommend passing of the resolution as set out at **Item No. 3** of this Notice as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Shri Shantilal Jain (DIN: 00469834) and his relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution set out at **Item No. 3** of this Notice.

ITEM NO. 4

In the Annual General Meeting of Members held on Thursday, 30th Day of September, 2021, through Video Conferencing or Other Audio Video means (OAVM), a resolution no. 05 was passed by the members of the Company for Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company of the Companies Act, 2013 to be and hereby withdrawn with immediate effect.

The Board of Directors now recommends that the above resolution be rescinded.

The said resolution was recommended to the Members for the withdrawal. It was necessary for that purpose to obtain the approval of the members. However, the earlier proposal is not under consideration anymore and has been cancelled.

ITEM NO. 5

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and to further strengthen the Board of Directors, on the recommendation of Nomination and Remuneration Committee, your Directors have appointed Mr. Dharmendra Pawar (DIN: 08068916), as an Additional Director (Independent and Non-Executive) of the Company w.e.f. 05.09.2022.

Mr. Dharmendra Pawar (DIN: 08068916) is a qualified company secretary. The Company has received Requisite Consent, pursuant to Section 152(5) of the Act and Declaration that he meets with the criteria of independence as prescribed under 149(6) of the Act and rules made thereunder. Mr. Dharmendra Pawar is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

It is proposed to appoint the aforesaid Independent Director under Section 149 of the

Companies Act, 2013 and as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to hold office for 5 (Five) consecutive years commencing from 05th September, 2022 upto 04th September, 2027, not liable to retire by rotation. Documents relevant for his appointment as an Independent Director are available for inspection at the registered office of the Company during business hours on any working day of the Company without the Payment of fee.

The Board of directors is authorized to take of all such steps as may be necessary, proper, expedient or desirable to give above the said appointments, with liberty to the Board of directors of the company to alter and vary the terms & conditions of the aforesaid appointment.

ITEM NO. 5

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and to further strengthen the Board of Directors, on the recommendation of Nomination and Remuneration Committee, your Directors have appointed Ms. Shivali Mishra (DIN: 09725476), as an Additional Director (Independent and Non-Executive) of the Company w.e.f. 05.09.2022.

Ms. Shivali Mishra (DIN: 09725476) is a qualified company secretary. The Company has received Requisite Consent, pursuant to Section 152(5) of the Act and Declaration that she meets with the criteria of independence as prescribed under 149(6) of the Act and rules made thereunder. Ms. Shivali Mishra is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

It is proposed to appoint the aforesaid Independent Director under Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to hold office for 5 (Five) consecutive years commencing from 05th September, 2022 upto 04th September, 2027, not liable to retire by rotation. Documents relevant for her appointment as an Independent Director are available for inspection at the registered office of the Company during business hours on any working day of the Company without the Payment of fee.

The Board of directors is authorized to take of all such steps as may be necessary, proper, expedient or desirable to give above the said appointments, with liberty to the Board of directors of the company to alter and vary the terms & conditions of the aforesaid appointment.

By orders of the board

Place: Indore
Date: 05/09/2022

S/d
Sunit Jain
Managing Director
DIN: 06924372

BOARD'S REPORT

To,
The Members of
SAMYAK INTERNATIONAL LIMITED

Your Directors take pleasure in presenting the 28th Annual Report of your Company together with the Standalone & Consolidated Audited Financial Statement of Accounts and the Auditors' Report of your Company for the Financial Year ended, 31st March, 2022.

1. FINANCIAL RESULTS:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The standalone & consolidated financial highlights of your Company for the Financial Year ended March 31st, 2022 are summarized below:

(Rs in lacs)

Particulars	Standalone		Consolidated	
	2021-22	2020-2021	2021-22	2020-2021
Sales/ Revenue From operations	1734.55	948.70	4638.59	2407.79
Other Income	13.98	113.14	28.26	392.82
Total Income	1748.53	1061.84	4666.84	2800.61
Expenses:				
a. Purchase of stock in trade	1631.90	1125.02	2855.61	2576.40
b. Changes in inventories of finish goods, work in progress and stock in trade.	77.22	(176.98)	709.17	(548.03)
c. Employee benefit expenses	47.82	44.01	219.95	198.35
d. Depreciation and amortization expenses	5.62	9.66	308.98	285.97
e. Other expenditure	27.51	25.59	385.36	246.11
f. Finance Costs	15.70	17.60	105.04	102.75
Total Expenses	1805.78	1044.92	4584.10	2861.55
Profit and Loss before Exceptional items & Tax	(57.25)	16.92	82.74	(61.26)
Exceptional items	18.84	12.15	20.34	18.22
Profit and Loss before Tax	(76.09)	4.77	62.40	79.48
Tax:	0.17	(0.85)	2.70	(0.70)
a)Current Tax	0	0	0.50	0.65
b)Deferred Tax	0.17	(0.85)	2.20	(1.35)
Profit after Tax	(7.63)	5.62	59.70	(78.78)
Earnings per share (Rs.) Basic & diluted	(5.89)	(1.94)	(3.71)	(3.29)

2. **COVID-19:**

The Coronavirus (COVID-19) pandemic has radically changed the prospects of the global economy. This unprecedented crisis limiting physical mobility and economic activity have effectively stopped economies around the world and your Company's operations too were affected mainly during the first quarter of the year under review. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption to services for all our customers globally. Due to shutdown of operations in the manufacturing plants of the Company the production has adversely affected by way of interruption in production activities, supply chain and availability of manpower, which resulted in loss of revenue and eventually affected the margins. Though the production, operations and supply chain have resumed in the second quarter of the year under review,

However, the cost of operation is increased due to social distancing norms, strict procedure of sanitation and other related overhead expenses. The pandemic has resulted in increase in transport cost of employees and other transportation expenses. The Plant is operating with complete compliance of all directives related to maintaining of Social Distancing and mandatory to wear face mask and have proper sanitizations.

Your Directors wish to place on record their appreciation to the Company's employees, suppliers, customers & Government authorities for their selfless efforts which helped your Company reach normalcy in operations within a few weeks of the lockdown. The ownership and responsiveness shown by all the stakeholders was unparalleled and is a testimony of the spirit and legacy of your Company. All steps necessary for the safety and welfare of the employees have been taken and the management remains committed to keep that as a top priority. We shall review the long term impact of the pandemic and take all steps necessary to adapt itself to the emerging changes and the new normal.

3. **DIVIDEND:**

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and grow the business of the Company. No dividend has therefore been recommended for the year ended March 31st, 2022.

4. **SHARE CAPITAL:**

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 6,24,72,000 divided into 62,47,200 shares of Rs. 10/- each. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. **GENERAL RESERVES:**

The Loss for the year has been carried as balance in profit and loss account along with accumulation of opening balance and the same has been shown under the head Other Equity under shareholders fund in the balance sheet as at 31st March, 2022. No part of the profit & loss has been transferred to General Reserve.

6. FIXED DEPOSITS:

The Company has not accepted any deposits from the public during the year under review, pursuant to the provisions of Section 73 of the Companies Act, 2013 & the Deposit Rules made there under.

7. MATERIAL CHANGES EFFECTING FINANCIAL POSITIONS OF THE COMPANY:

Except that as stated in relevant places, the material changes, development, from 31st March 2022 till the date of this board report, there are no material changes which may affect the financial position of the company.

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In accordance with Schedule V(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Report (**Annexure-I**).

9. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts for the year ended March 31st, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors 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 as at March 31st, 2022 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The directors, in the case of all listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates and AS-27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

11. INTERNAL FINANCIAL CONTROL:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and their views performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

12. CORPORATE GOVERNANCE:

Your Company has always strived to maintain appropriate standards of good corporate governance. The report on corporate governance as stipulated under Schedule V (C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report. The requisite certificate confirming compliance with the conditions of corporate governance as stipulated under the said clause is attached to this report. (Annexure - II).

13. DIRECTORS:

S. No.	Director Name	DIN / PAN	Designation
1.	Mr. Sunit Jain	06924372	Managing Director
2.	Mr. Shantilal Jain	00469834	Whole time Director
3.	Ms. Neha Jain	07493030	Women Director
4.	Mr. Anish Vaid*	02444114	Independent Director
5.	Mr. Sunil Kumar Mittal*	05151867	Independent Director
6.	Ms. Anjali Jain	07757314	Independent Director
7.	Mr. Dharmendra Pawar**	08068916	Independent Director
8.	Ms. Shivali Mishra**	09725476	Independent Director

- **Mr. Shantilal Jain** has been re-appointed as a Whole-Time Director, respectively for a further period of 5 (Five) years w.e.f 21st March, 2023 to 20th March, 2028.
- * **Mr. Anish Vaid and Mr. Sunil Kumar Mittal** has resigned from the post of Independent Director (Non-Executive) w.e.f. 05th September, 2022.
- ** **Mr. Dharmendra Pawar and Ms. Shivali Mishra** has been appointed as Independent Director' (Non-Executive) w.e.f 05th September, 2022.

14. KEY MANAGERIAL PERSONNEL:

The following employees were designated as whole-time key managerial personnel as required under section 203 of the Companies Act, 2013 by the Board of Directors during the year under review:

S. No.	Name	Designation
1.	Mr. Sunit Jain	Chairman & Managing Director
2.	Ms. Neha Jain	Chief Financial Officer
3.	Mr. Shantilal Jain	Whole Time Director
4.	Ms. Juhi Khandelwal	Company Secretary & Compliance officer

15. MEETINGS OF THE BOARD OF DIRECTORS:

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

SN	Date of Meeting	Board Strength	No. of Directors Present
1.	30.06.2021	6	6
2.	14.08.2021	6	6
3.	04.09.2021	6	6
4.	13.11.2021	6	6
5.	14.02.2022	6	6

16. DECLARATION BY INDEPENDENT DIRECTORS:

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 have been attached as **Annexure III**.

17. BOARD EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 4 of Listing Obligation & Disclosure Regulations Act, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and

Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

18. AUDITORS & AUDITORS' REPORT:

The Company has appointed **M/s. S N Kabra & Company**, Chartered Accountants, Indore, as Statutory Auditors of the Company and they have also consented for carrying out the Statutory Audit of the Company. The Board has recommended appointment of **M/s. S N Kabra & Company**, Chartered Accountants, Indore as Statutory Auditors of the Company for carrying out the Statutory Audit of the Company for the Term of 5 (Five) years from the Financial Year 2018-2019 to 2022-2023.

The Company has received a certificate from them to the effect that their appointment as Statutory Auditors of the Company, if made, would be within the limit prescribed u/s 139 & 141 of the Companies Act, 2013 & also received a peer review certificate issued by the ICAI 'Peer Review Board', as required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under, either to the Company or to the Central Government. The notes on accounts referred to and the Auditors' Report are self explanatory and therefore do not call for any explanatory note.

19. SECRETARIAL AUDITOR'S REPORT:

The Board has appointed **M/s Sudhanya Sengupta**, Practicing Company Secretary, to conduct Secretarial Audit for the financial year under review. The Secretarial Audit Report for the financial year ended March 31st, 2022 is annexed herewith marked as **Annexure IV** to this Report. The Secretarial Audit Report contains any qualification, reservation or adverse remark except that there is no 100% of holding of promoters in Demat form. We like to inform you that Company is in the process of converting shares in demat form and necessary step has been taken by the Company.

20. INTERNAL AUDITOR:

The Board has appointed **M/S. M. L. Vishwakarma**, Tax Law Advocate & Consultants, to conduct Internal Audit for the financial year under review.

21. COMMITTEES OF THE BOARD:

The Company has following Three Committees as follows:

- (a) **Audit Committee:** The Company has constituted Audit Committee as per section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprises of the following Directors of the Company as on 31st March, 2022.

Name of director	Nature of Directorship	Designation in the Committee
Mr. Anish Vaid	Non-Executive & Independent Director	Chairman
Mr. Sunil Kumar Mittal	Non-Executive & Independent Director	Member
Mr. Shantilal Jain	Whole Time Director	Member

- (b) **Nomination and Remuneration Committee:** The Company has constituted a Nomination and Remuneration Committee in accordance section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of the following Directors of the Company as on 31st March, 2022.

Name of director	Nature of Directorship	Designation in the Committee
Mr. Anish Vaid	Non-Executive & Independent Director	Chairman
Mr. Sunil Kumar Mittal	Non-Executive & Independent Director	Member
Ms. Neha Jain	Director	Member

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), is annexed with the Report as "**Annexure VII**".

- (c) **Stakeholders' Relationship Committee:** The Company has constituted a shareholder/investors grievance committee ("Stakeholders Relationship Committee") to redress complaints of the shareholders. The Stakeholders' Relationship Committee comprises the following Directors as on 31st March, 2022:

Name of director	Nature of Directorship	Designation in the Committee
Mr. Anish Vaid	Non-Executive & Independent Director	Chairman
Mr. Sunil Kumar Mittal	Non-Executive & Independent Director	Member
Mr. Shantilal Jain	Whole Time Director	Member

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The details of Subsidiary Companies are as follow:

Name	CIN	% of Holding
Alpha Tar Industries Pvt. Ltd.	U24200MP1996PTC011003	100.00%
Keti Highway Developers Private Limited	U45203MP2007PTC019487	89.39%

23. LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantee and Investments covered under the provision of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statement.

24. ANNUAL RETURN:

In compliance with the provisions of Section 92 of the Companies Act, 2013, the Annual Return of the Company for the financial year ended 31st March, 2022 has been uploaded on the website of the Company and the web link of the same is <https://samyakinternational.in/>

25. DISCLOSURE REQUIREMENTS:

- a) As per Regulation 34 of Listing Obligation and Disclosure Requirements Regulations, 2015 entered into with the stock exchanges, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.
- b) Details of the familiarization programme of the independent directors are available on the website of the Company web link- <http://www.samyakinternational.in/images/Policies-and-Programme/Familiarisation-programme-for-id.pdf>
- c) The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act and the Regulation 22 of Listing Obligation and Disclosure Requirements Regulations Act, 2015 with stock exchanges Web Link- <http://www.samyakinternational.in/images/Policies-and-Programme/Vigil-Mechanism.pdf>

26. CODE OF CONDUCT:

A declaration signed by the Chairman & managing Director affirming compliance with the Company's Code of Conduct by the Directors and Senior Management for the Financial Year 2021-22 as required under Regulation 34 of Listing Obligation and Disclosure Requirements Regulations Act, 2015 with Stock Exchanges is included in the Corporate Governance Report which forms part of Corporate Governance report.

27. RELATED PARTY TRANSACTIONS:

The details of the transactions with related parties fall under the scope of Section 188 (1) of the Act. Information on transactions with related parties pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure VI in Form AOC-2** and the same forms part of this report. The Company has also formed Related Party Transactions Policy and the web link for same is <http://www.samyakininternational.in/images/Policies-and-Programme/Policy-on-Related-Party-Transaction.pdf>

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

29. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchanges Outgo during the year under review.

30. RISK MANAGEMENT:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

31. LISTING OF SHARES:

Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE), Mumbai, which provides a wider access to the investors nationwide.

The Company has made all the compliances of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including payment of annual listing fees up to 31st March, 2022 to the BSE.

32. SECRETARIAL STANDARDS OF ICSI:

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to

redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

34. APPLICABILITY & PROCEEDING PENDING UNDER INSOLVENCY & BANKRUPTCY ACT, 2016 & THEIR STATUS:

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

35. DIFFERENCE IN VALUATION DONE AT ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS & FINANCIAL INSTITUTIONS:

There was no One Time Settlement of loan taken from Banks or any financial Institutions. Hence, the difference in valuation does not arise.

36. GENERAL:

Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- b) The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.
- c) During the year, none of the employees received remuneration in excess of the limit prescribed under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendment thereof.

37. ACKNOWLEDGEMENT:

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**By Order of The Board
For Samyak International Limited**

Place: Indore
Date: 05/09/2022

**Sunit Jain
Managing Director
Din: 0692437**

**Shantilal Jain
Director
Din: 00469834**

ANNEXURE- I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. BUSINESS OVERVIEW

With respect to GDP growth, the extent of divergence between the projected growth rate of the economy and the actual outcome is disconcertingly large. Rapidly changing global economic & business conditions and technological innovation are creating an increasingly competitive environment that is driving companies to transform their operations globally. The divergence between expected growth rates and actual growth rate is large. Yet, overall investment and fixed investment rates have remained reasonably high. Company is committed to satisfy the clients with improved quality and accelerated delivery schedules with a focus on developing long term relationships and strengthening strategic partnerships.

There has been no occurrence of any event or circumstance since the date of the last financial statements that may materially and adversely affect or is likely to affect the trading or profitability of our Company or the value of our assets or our ability to pay our liabilities.

B. INDUSTRY STRUCTURE & DEVELOPMENT

The Indian chemical industry is among the established traditional sectors of the country that play an integral role in the country's economic development. This sector forms a part of the basic goods industry and is a critical input for industrial and agricultural development. The Indian chemical industry is one of the oldest industries in India and has made immense contribution to the industrial and agricultural development of India. It encompasses both large and small-scale units. The chemical industry covers over 70,000 commercial products, and provides the feedstock to many downstream industries such as finished drugs, dyestuffs, paper, synthetic rubber, plastics, polyester, paints, pesticides, fertilizers and detergents.

India already has a strong presence in the export market in the sub-segments of dyes, pharmaceuticals and agro chemicals. India exports dyes to Germany, the UK, the US, Switzerland, Spain, Turkey, Singapore and Japan. With promising growth trends in the chemicals industry, this internal consumption is also set to rise. The Indian chemical and petrochemical industry currently expected to grow at a CAGR of 8% for the next five years. Bulk chemicals form the largest sub- segment of Indian chemical industry with 40% market share whereas specialty chemicals with ~ 19% market share is the fastest growing segment. Together, Gujarat, Maharashtra and Uttar Pradesh account for more than 50% of Gross Value Add (GVA) and Gross Output of the chemical and petrochemical industry

C. RISKS & CONCERNS

The business of the company totally depends upon the changes taking place in the economy either it be relating to fluctuations in stock and capital market, regulations governing such markets, government policies, taxation policies, changes taking place in global economies, etc. The growth of industry provides necessary opportunities for the company to grow. However, the company is under constant pressure due to steep competition from unorganized sector and industrial scenario in the nearby area.

The company's strength is built around domestic and international marketing network. The company has a network of 3 marketing offices in India as well as over 30 corporate customers and over 3 channel partners as a part of its domestic network which is comprised from various industry segments, allowing the company to de-risk its business.

The company does face threats from imports and other new emerging players in these product lines.

D. SEGMENT-WISE PERFORMANCE

The operation of the company consists of the single statement. Hence, Accounting Standard on Segment Reporting (AS-17) issued by The Institute of Chartered Accountants of India does not apply.

Factors that may affect results of the operations:

Financial conditions and results of operations of the company are affected by numerous factors inter alia-

- Growth of unorganized sector and threat from local regional players.
- Change in freight and forwarding charges.
- General economic and business conditions.
- Company's ability to successfully implement our growth strategy.
- Prices of raw materials the company consume and the products it manufactures.
- Changes in laws and regulations relating to the industry in which the company operates.
- Changes in political and social conditions in India.
- Any adverse outcome in the legal proceedings in which the company is involved.
- The loss or shutdown of operations of our Company at any time due to strike or labour unrest or any other reasons.

E. INTERNAL CONTROL AND ADEQUACY

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs, against approved budgets on an ongoing basis.

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labour issues outstanding or remaining unresolved during the year. The Board of Directors and the

Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry. The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

G. CAUTIONARY STATEMENT

Statements in this “Management Discussion and Analysis” describing the Company’s objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

H. ACKNOWLEDGEMENT

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates. The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

**By Order Of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**Sunit Jain
Managing Director
Din: 0692437**

**Shantilal Jain
Director
Din: 00469834**

ANNEXURE - II CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34(3) of the Listing Obligation and Disclosure Requirements Regulations Act, 2015 a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on corporate governance is aimed at the efficient conduct of its business and in meeting its obligation to shareholders. The company has adopted a codified Corporate Governance Charter, inter alia, to fulfill its corporate responsibilities and achieve its financial objectives.

The company believes in and has consistently practiced good Corporate Governance. The company creates an environment for the efficient conduct of the Business and to enable management to meet its obligations to all its stakeholders, including amongst others, shareholders, customers, employees and the community in which the company operates along with fulfillment of its objectives.

2. BOARD OF DIRECTORS:

As on 31st March, 2022, the Company has six directors out of which, three are executive director and three are independent directors. The composition of the board is in conformity with Regulation 17 of the Listing Obligation and Disclosure Requirements Regulations Act, 2015 entered into with the stock exchanges.

None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on 31st March, 2022 have been made by the directors.

Independent directors are non-executive directors as defined under Regulation 17 of the Listing Obligation and Disclosure Requirements Regulations act, 2015 entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16 (1)(b) of the Listing Obligation and Disclosure Requirements Regulations act, 2015 and Section 149 of the Companies Act, 2013.

The Board's composition and categories as on 31st March, 2022, and the attendance of each director at Board meetings and the last Annual General Meeting (AGM) are as under:

Name of Director	Position	No. of Board Meeting held tenure	No. of Board Meeting Attended	Attended at the last AGM	Member of other Board Committees		No. of other Directorship in other Board excluding private companies
					Membership	Chairman-ship	
Mr. Sunit Jain	MD	5	5	Yes	-	-	0
Mr. Shantilal Jain	WTD	5	5	Yes	-	-	1
Ms. Neha Jain	ED & CFO	5	5	Yes	-	-	0
Mr. Anish Vaid	NED & ID	5	5	Yes	-	-	0
Mr. Sunil Kumar Mittal	NED & ID	5	5	Yes	-	-	0
Ms. Anjali Jain	NED & ID	5	5	No	-	-	0

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

NED – Non-executive Director	AD- Additional Director
ID - Independent Director	MD-Managing Director
ED – Executive Director	WTD- Whole Time Director

Directors of Samyak International Limited do not have Directorship in more than twenty Companies or membership of more than ten Board level Committees or Chairman of more than five such Committees. Further none of the Independent Director act as an Independent director in more than seven listed companies.

3. BOARD INDEPENDENCE:

The Non-executive Independent Directors fulfill the conditions of Independence specified in Section 149 of the Companies Act, 2013 and rules made thereunder and meet with the requirement of Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole. No shares were held by Non-Executive directors during the year.

4. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on business strategies/policies etc. and review the financial performance of the Company.

During the financial year ended March 31st, 2022, Five Board Meetings were held on; June 30th, 2021; August 14th, 2021; September 04th, 2021; November 13th, 2021; and February 14th, 2022.

The intervals between two meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013 and Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's last Annual General Meeting (AGM) was held on September 30th, 2021.

5. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Letter of Appointment(s) are issued to Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal induction program including the presentation from the Chairman & Managing Director and Whole Time Directors on the Company's manufacturing, marketing, finance and other important aspects. The company has formulated policy for familiarization of independent directors for enabling them. The web link of the policy is <http://www.samyakinternational.in/images/Policies-and-Programme/Familiarisation-programme-for-id.pdf>

6. COMMITTEES OF THE BOARD:

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee and the Stakeholders' Relationship Committee. Each of the said Committee has been mandated to operate

within a given framework. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day to day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board.

The Board currently has the following Committees:

1. AUDIT COMMITTEE:

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013

Objectives:

The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting.

The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Brief description of the terms of reference:

The terms of reference of the Audit Committee are as follows:

- a To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible.
- b To recommend the appointment/ removal of the external Auditors, fixing their audit fees and to approve payments for any other services.
- c To review with management, the annual financial statements before submission to the Board, focusing primarily on:
 - Any Changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management
 - Significant adjustments arising out of Audit.
 - The going concern assumption.
 - Compliance with the Accounting Standards.
 - Compliance with Stock Exchanges and legal Requirements concerning financial Statements.
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- d To review and approve annual accounts of the Company and recommended to the Board for consideration or otherwise.
- e To review with the management; external and internal auditors and review the efficiency of internal control systems.
- f To review the adequacy of internal audit function, 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.
- g To discuss with internal Auditors about any significant findings and follow-up thereon.
- h To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i To discuss with external auditors before the audit commences, the nature and scope of

- Audit as well as have post-Audit discussions to ascertain any area of concern.
- j To review the Company's financial and risk management policies.
- k To look into the reasons for substantial defaults in the payments to the depositors, debenture holders, shareholders.

Composition:

The Audit Committee comprising of Three Directors, viz.

Name of the Directors	Categories
Mr. Anish Vaid (Chairman)	Non-Executive & Independent Director
Mr. Sunil Kumar Mittal (Member)	Non-Executive & Independent Director
Mr. Shantilal Jain (Member)	Executive Director

As per the provisions of the Companies Act, 2013 and Listing Obligation and Disclosure Requirements Regulations Act, 2015, the Audit Committee of the company comprised of two non-executive independent Directors. Further, Chairman of the Audit Committee is an Independent Director.

Meetings:

Five meetings of the Committee were held during the financial year under review on June 30th, 2021; August 14th, 2021; September 04th, 2021; November 13th, 2021; and February 14th, 2022.

S. No.	Name of Director	No. of Meeting	
		Held	Attended
1.	Mr. Anish Vaid (Chairman)	5	5
2.	Mr. Shantilal Jain	5	5
3.	Mr. Sunil Kumar Mittal	5	5

Quorum:

Necessary quorum was present in all the above meetings.

2. **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013 The remuneration committee comprising of Three Directors, viz.

Name of the Directors	Categories
Mr. Anish Vaid (Chairman)	Non-Executive & Independent Director
Mr. Sunil Kumar Mittal (Member)	Non-Executive & Independent Director
Ms. Neha Jain (Member)	Executive Director

The Committee determines and recommends to the Board, the remuneration pay able to the

Executive Directors. The Board of Directors approved the remuneration to the Executive Directors on the basis of their performance as well as Company's performance, subject to consents as may be required.

The Non-Executive Directors are not paid any remuneration except for the sitting fees for attending the Board Meetings/ Committee Meetings.

The remuneration committee was constituted by Board of Directors at their meeting in accordance with the requirements of Schedule V of the Companies Act, 2013 and of Regulation 19 of the Listing Obligation and Disclosure Requirements Regulations Act, 2015.

i. Terms of reference:

The terms of reference / powers of the Remuneration Committee are as under:

- Administration and superintendence of Employee Stock Option Scheme (ESOS).
- Formulation of the detailed terms and conditions of the ESOS.
- Grant of stock options.
- Recommendation for fixation and periodic revision of compensation of the Managing Director and Executive Directors to the Board for approval.
- Review and approve compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

ii. The Company does not have any employee stock option scheme.

iii. Remuneration Policy:

The Remuneration Policy of the Company for managerial personnel is primarily based on the following criteria:

- Performance of the Company.
- Track record, potential and performance of individual managerial personnel.
- External competitive environment.

iv. Performance Evaluation Criteria for Independent Directors:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors which are as under-

Areas of Evaluation

- Frequency of meetings attended.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management.
- Familiarity with the objects, operations and other functions of the company
- Exercise of fiscal oversight and monitoring financial performance and monitoring of Corporate Governance Regulations and compliance
- Adherence to Code of Conduct and Business ethics by directors individually and collectively
- Performance of the Chairperson, Whole time Directors of the company and overall performance of the Board / Committees.

v. Remuneration of Directors:

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Remuneration Committee as per the remuneration policy of the Company, within the ceilings fixed by the shareholders.

Remuneration of the Executive Directors for the year ended 31st March, 2022, was as follows:

(Amount in Rs.)

Particulars	2021-22	2020-21	2019-20
Salary And Allowances	15,60,000	10,80,000	9,60,000
Contribution to PF, Superannuation and Gratuity Funds (Rs.) Commission (Rs.)	-	-	-
TOTAL	15,60,000	10,80,000	9,60,000

vi. Remuneration to Non-Executive Directors:

During the year ended 31st March, 2022, the Company has not paid any remuneration either in the form of commission to its non-executive Directors except sitting fess.

Meetings:

One meeting of the Committee was held during the financial year under review on September 04th, 2021.

Name of Director	No. of Meeting	
	Held	Attended
Mr. Anish Vaid (Chairman)	1	1
Mr. Sunil Kumar Mittal (Member)	1	1
Ms. Neha Jain (Member)	1	1

Quorum:

Necessary quorum was present in above meetings.

3. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Board has constituted a Stakeholder's Relationship Committee consisting of three members as on 31.03.2022, chaired by Mr. Anish Vaid, an Independent, Non-executive Director, Mr. Shantilal Jain, a Whole Time Director, Mr. Sunil Kumar Mittal, an Independent, Non-executive Director of the Company. The Committee meets at regular intervals to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificate, non-receipt of declared dividend etc. and to review the status of investors' grievances and redressal mechanism and recommends measures to improve the level of investor services. Details of share transfer/transmissions approved by the Committee are placed at the Board Meetings from time to time.

COMPOSITION:

The constitution of the Stakeholder's Relationship committee is as under:

Name	Chairman/ Member	No. of Meeting Attended
Mr. Anish Vaid	Chairman Independent, Non-executive	1
Mr. Shantilal Jain	Whole Time Director	1
Mr. Sunil Kumar Mittal	Independent, Non-executive	1

During the financial year ended March 31st, 2022 One Stakeholder's Relationship Committee Meeting was held on; September 04th, 2021.

- a) **QUORUM:** Necessary quorum was present in above meeting.
- b) **STATUS OF SHAREHOLDERS' GRIEVANCE:** During the year 2021-22, the Company has not received any grievances. There are no pending grievances as on 31.03.2022.

As per the provisions of Regulation 20 of the Listing Obligation and Disclosure Requirements Regulations Act, 2015 with the Stock Exchanges, Shareholders and Investors Grievance Committee is under the chairmanship of a non-executive director. The Committee meets regularly for redressing shareholder's / investor's complaints like non-receipt of Balance Sheet transfer of shares, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated power for approving transfer of securities to Directors. The Committee focuses primarily on strengthening investor relations and ensuring rapid resolution of any shareholder or investor concerns. The Committee also monitors implementation and compliance of the Company's code of conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.

During the year ended 31st March 2022, no investor complaints were received and no complaint was pending for Redressal as on date.

- a. The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days, except in case of dispute over facts or other legal constraints.
- b. The Shareholders' / Investors' Grievance Committee reviews the complaints received and action taken.
- c. No requests for share transfers are pending except those that are disputed or sub-judice.

7. SEPARATE MEETING OF INDEPENDENT DIRECTOR:

The independent directors had met on 14th February, 2022, without the attendance of non-independent directors and members of management to discuss the followings: -

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

All the Independent Directors were present at the Meeting.

8. DETAILS OF SUBSIDIARY COMPANY:

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's Subsidiaries', (in Form AOC-1) is attached to as Annexure-V. There are no Associates and Joint Ventures in the Company.

9. GENERAL BODY MEETINGS:

A. Annual General Meetings:

- i. The last three Annual General Meetings of the company were held at the venue and time as under:

Financial Year	Date & Time	Venue	Special Resolution Passed
2018-19	30 th September, 2019 at 2:00 P.M	At Hotel Shilpa Residency, Near R-Mall, Big Bazar L.B.S Marg, Mulund (West), Mumbai (MH), 400080	No Special Resolution passed
2019-20	31 st Day of December, 2020 at 12:00 P.M	Convened through VC/OAVM	No Special Resolution passed
2020-21	30 th September, 2021 at 1:00 P.M	Convened through VC/OAVM	Special Resolution passed*

All resolutions moved at the last AGM were passed by E-Voting & Poll by requisite majority of members who attended the Meeting.

* Special Resolution passed at 27th AGM

1. To grant approval to keep Company's all the books of accounts, and other relevant documents, papers and records of the Company at the Registered Office and/or at Corporate Office of the Company.
2. Disinvestment in Wholly Owned Subsidiary under Section 180(1)(a) of the Companies Act, 2013

B. Special Resolution passed through postal Ballot - No.

C. Extra Ordinary General Meeting - No.

10. MEANS OF COMMUNICATION:

1. The main channel of communication to the shareholders is through Annual Report, which includes inter-alia, the Directors' Report, the Auditors' Report, Management Discussion and Analysis Report, Report on Corporate Governance, Audited Financial Statements and other important information.
2. The website of the Company www.samyakinternationaltd.com acts as the primary source of information regarding the operations of the Company, quarterly/ half-yearly/ annual financial results and other media releases are being displayed on the Company's website.
3. Quarterly/ half-yearly/ annual results approved by the Board of Directors are submitted to the Stock Exchange in terms of the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The quarterly, half yearly and annual financial statements prepared in accordance with the Accounting Standards laid down by the Institute of Chartered Accountants of India are generally published in well circulated newspapers i.e. The Free Press Journal and Navshakti.

Besides, all the financial, vital and price sensitive official news releases are also properly communicated to the concerned stock exchanges.

11. OTHER DISCLOSURES:

11.1. Related Party Transactions and Pecuniary Relationship of Directors:

None of the transactions with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with the related parties set out in Notes on Accounts forming part of the Annual Report.

The related party transactions are entered into based on considerations of professional expertise, to meet exigencies, better negotiation, etc.

All related party transactions are negotiated on arm's length basis and are only intended to further the interests of the Company.

11.2. Disclosure of Directors' interest in transactions with the Company:

All the transactions with the Directors and their related parties i.e. the companies in which they are interested have been made under the authority of the Board of Directors and on an arm's length basis and the interested directors have duly disclosed their interest to the Board of Directors at the Board meeting. Such transactions have been done on an arm's length basis at the prevailing market rates and have been duly entered in the Register of Contracts maintained under section 189 of the Companies Act, 2013.

11.3. Compliance by the Company:

The Board periodically reviews at its meetings compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances.

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets. No Penalties, strictures have been imposed on the Company by any stock exchange or SEBI or any other authorities relating to capital markets.

11.4. Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

11.5. Code of Conduct

The company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting : Date, Time and Venue	Friday, 30 th Day of September, 2022 at 04.00 P.M. through Video Conferencing & OAVM.
Financial Calendar	The Company follows April to March as its financial year. The results for every quarter beginning from April will be declared within the time prescribed under Listing Obligation and Disclosure Requirement.
Date of Book Closure	Friday, 24 th day of September, 2022 to Thursday, 30 th day of September, 2022 (both days inclusive).
Listing on Stock Exchanges	The BSE Ltd., Mumbai
Stock Code	530025
Dematerialization of Shares	The shares of the Company are compulsorily traded in dematerialized form under the depository system of both the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
ISIN Number	INE607G01011
Corporate Identification Number	L67120MH1994PLC225907
Dematerialization of shares and Liquidity	30.34% in CDSL, 45.62% in NSDL = 75.96% of the paid up capital of the company has been dematerialized as on 31.03.2022.
Registrar and Transfer Agents	M/s Adroit Corporate Services Pvt. Ltd. 18-20, Jaferbhoy Industrial Estate, Makawana Road, Marol Naka, Andheri (East), Mumbai, Maharashtra, 400059 Tel: + 91 (0) 22 42270400 Direct: + 91 (0)22 42270423 Fax: + 91 (0)22 28503748 Website : www.adroitcorporate.com
Share Transfer System	All the transfers received are processed by the Registrar and Transfer Agents and approved by the Board.
Dividend Payment for financial year 2020-21	Nil
Address for correspondence	N-38 Saket Nagar, Indore (MP) 452001

Stock Price Data:

The following table gives the monthly high and low of Company's share price on the Stock Exchange, Mumbai.

Month	Company's share price on BSE		BSE Sensex	
	Monthly High (In Rs.)	Monthly Low (In Rs.)	High	Low
April, 2021	20.45	17.00	50,375.77	47,204.50
May, 2021	20.90	18.75	52,013.22	48,028.07
June, 2021	20.90	19.10	53,126.73	51,450.58
July, 2021	20.85	19.30	53,290.81	51,802.73
August, 2021	20.65	16.10	57,625.26	52,804.08
September, 2021	18.35	15.20	60,412.32	57,263.90
October, 2021	22.15	15.20	62,245.43	58,551.14
November, 2021	19.80	17.00	61,036.56	56,382.93
December, 2021	17.95	15.80	59,203.37	55,132.68
January, 2022	19.05	16.50	61,475.15	56,409.63
February, 2022	25.45	19.45	59,618.51	54,383.20
March, 2022	24.30	19.95	58,890.92	52,260.82

Shareholding Pattern as on 31st March, 2022:

Category	No. of Shares held	% of Shareholding
Shareholding of promoter and promoter group Indian Promoters		
Individuals / HUF Bodies	5,73,797	9.18
Corporate		
Foreign Promoters		
Sub-total	5,73,797	9.18
Non-Promoter's Holding		
Institutional Investors Mutual Funds and UTI	NIL	NIL
Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Non-government Institutions]	NIL	NIL
FII s	NIL	NIL
Sub-total	NIL	NIL
Others		
Private Corporate Bodies	5,75,349	9.21
Indian Public	50,65,529	81.09
Non-Resident Indian (NRI)	32,525	0.52
Others		
- Clearing Member	NIL	NIL
- Hindu Undivided Families	NIL	NIL
Sub-total	56,73,403	90.82
Grand Total	6,247,200	100

Distribution of Shareholding as on 31st March, 2022: (by RTA)

No. of Equity shares	No. of Shareholders	% of Total	No. of Shares	% of Total
Upto 100	402	26.69	16818	0.27
101 to 500	659	43.76	246207	3.94
501 to 1000	202	13.41	160466	2.57
1001 to 2000	79	5.25	125420	2.01
2001 to 3000	30	1.99	73156	1.17
3001 to 4000	25	1.66	89410	1.43
4001 to 5000	15	1.00	69531	1.11
5001 to 10000	24	1.59	204014	3.27
10000 to 20000	20	1.33	303077	4.85
20000 to 50000	13	0.86	401655	6.43
50001 & above	37	2.46	4557446	72.95
Total	1506	100	6247200	100

**MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY
HEREBY CERTIFY TO THE BOARD OF DIRECTORS OF THE COMPANY THAT: -**

Managing Director and Chief Financial Officer Certification under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a) Significant changes in internal control over financial reporting during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**DECLARATION REGARDING COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT
PURSUANT TO REGULATION 34(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

As required by Regulation 26(3), Regulation 34(3) read with Schedule V (D) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby declare that all the directors and senior management of the company have confirmed compliance with the code of conduct as adopted by the company.

**By Order of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**S/d
Sunit Jain
Managing Director
DIN: 0692437**

**S/d
Neha Jain
Director & CFO
DIN: 07493030**

Disclosures with respect to demat suspense account/ unclaimed suspense account pursuant to Regulation 34(3) read with Schedule V (F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Particulars	No. of Shareholders	No. of Shares held by them
Detail of shareholders as on 01.04.2021	Nil	Nil
Shareholders who approached during the year for transfer of shares (including Those Shareholders whose shares transferred to IEPF Account)	Nil	Nil
Shareholders to whom shares are transferred during the year (including Those Shareholders whose shares transferred to IEPF Account)	Nil	Nil
Detail of shareholders as on 31.03.2022	Nil	Nil

**By Order of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**S/d
Sunit Jain
Managing Director
DIN: 0692437**

**S/d
Neha Jain
Director & CFO
DIN: 07493030**

ANNEXURE III

DECLARATION OF INDEPENDENCE

To,
The Board of Directors
Samyak International Limited
A/12-10, "Apurva" L.B.S. Marg,
Mulund (W), Mumbai -400080

Dear Sir,

Sub.: Declaration pursuant to Section 149 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Anish Vaid**, hereby certify that I am a Non-executive Independent Director of Samyak International Limited and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- a) I am not or was not a promoter of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- b) I am not or was not related to promoters or directors in the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- c) I have no pecuniary relationship with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors during the current financial year and did not have any pecuniary relationship with the above during the two immediately preceding financial years;
- d) None of my relatives have / had any pecuniary relationship or transaction with the Company, holding company and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors, amounting to two per cent or more of the gross turnover or total income of the said company(ies) or fifty lakh rupees, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e) I or my relatives –
 - i. Do not hold or have held the position of a key managerial personnel or are or have been employee of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) in any of the preceding three financial years;
 - ii. Are not or have not been an employee or proprietor or a partner, in preceding three financial years of –
 - a) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies); or
 - b) any legal or a consulting firm that has or had any transaction with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) amounting to ten per cent or more of the gross turnover of such firm;
 - iii. Do not hold two per cent or more of the total voting power of the Company, either individually or together;
 - iv. Do not occupy the post of a Chief Executive or director, by whatever name called, of any non-

profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of the promoters, directors or the holding and/or ultimate holding, subsidiary (ies) or associate company (ies) or that holds two per cent or more of the total voting power of the Company;

- v. Are not or have not been a material supplier, service provider or customer or a lessor or lessee of the Company.
- f) I possess the necessary qualifications prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- g) I have completed the age of twenty-one years.

DECLARATION

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

SD/-

Anish Vaid

DIN: 02444114

Date: 30/05/2022

Place: Indore

DECLARATION OF INDEPENDENCE

To,
The Board of Directors
Samyak International Limited
A/12-10, "Apurva" L.B.S. Marg,
Mulund (W), Mumbai - 400080

Dear Sir,

Sub.: Declaration pursuant to Section 149 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Sunil Kumar Mittal**, hereby certify that I am a Non-executive Independent Director of Samyak International Limited and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- a) I am not or was not a promoter of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- b) I am not or was not related to promoters or directors in the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- c) I have no pecuniary relationship with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors during the current financial year and did not have any pecuniary relationship with the above during the two immediately preceding financial years;
- d) None of my relatives have / had any pecuniary relationship or transaction with the Company, holding company and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors, amounting to two per cent or more of the gross turnover or total income of the said company(ies) or fifty lakh rupees, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e) I or my relatives –
 - i. Do not hold or have held the position of a key managerial personnel or are or have been employee of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) in any of the preceding three financial years;
 - ii. Are not or have not been an employee or proprietor or a partner, in preceding three financial years of –
 - a) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies); or
 - b) any legal or a consulting firm that has or had any transaction with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) amounting to ten per cent or more of the gross turnover of such firm;
 - iii. Do not hold two per cent or more of the total voting power of the Company, either individually or together;
 - iv. Do not occupy the post of a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of the promoters, directors or the holding and/or ultimate holding, subsidiary (ies) or associate company (ies) or that holds two per cent or more of the total voting power of the Company;

- v. Are not or have not been a material supplier, service provider or customer or a lessor or lessee of the Company.
- f) I possess the necessary qualifications prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- g) I have completed the age of twenty-one years.

DECLARATION

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

SD/-

Sunil Kumar Mittal

DIN: 05151867

Date: 30/05/2022

Place: Indore

DECLARATION OF INDEPENDENCE

To,
The Board of Directors
Samyak International Limited
A/12-10, "Apurva" L.B.S. Marg,
Mulund (W), Mumbai - 400080

Dear Sir,

Sub.: Declaration pursuant to Section 149 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Anjali Jain**, hereby certify that I am a Non-executive Independent Director of Samyak International Limited and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- a) I am not or was not a promoter of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- b) I am not or was not related to promoters or directors in the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- c) I have no pecuniary relationship with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors during the current financial year and did not have any pecuniary relationship with the above during the two immediately preceding financial years;
- d) None of my relatives have / had any pecuniary relationship or transaction with the Company, holding company and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors, amounting to two per cent or more of the gross turnover or total income of the said company(ies) or fifty lakh rupees, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e) I or my relatives –
 - i. Do not hold or have held the position of a key managerial personnel or are or have been employee of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) in any of the preceding three financial years;
 - ii. Are not or have not been an employee or proprietor or a partner, in preceding three financial years of –
 - a) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies); or
 - b) any legal or a consulting firm that has or had any transaction with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) amounting to ten per cent or more of the gross turnover of such firm;
 - iii. Do not hold two per cent or more of the total voting power of the Company, either individually or together;
 - iv. Do not occupy the post of a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of the promoters, directors or the holding and/or ultimate holding, subsidiary

(ies) or associate company (ies) or that holds two per cent or more of the total voting power of the Company;

- v. Are not or have not been a material supplier, service provider or customer or a lessor or lessee of the Company.
- f) I possess the necessary qualifications prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- g) I have completed the age of twenty-one years.

DECLARATION

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

SD/-

Anjali Jain

DIN: 07757314

Date: 30/05/2022

Place: Indore

DECLARATION OF INDEPENDENCE

To,
The Board of Directors
Samyak International Limited
203-B, 2nd floor, A wing, Millionaire Heritage,
SV Road, Nr Station, Andheri (W) B/H Andheri Market,
Mumbai (MH) 400058

Dear Sir,

Sub.: Declaration pursuant to Section 149 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Dharmendra Pawar**, hereby certify that I am a Non-executive Independent Director of Samyak International Limited and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- h) I am not or was not a promoter of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- i) I am not or was not related to promoters or directors in the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- j) I have no pecuniary relationship with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors during the current financial year and did not have any pecuniary relationship with the above during the two immediately preceding financial years;
- k) None of my relatives have / had any pecuniary relationship or transaction with the Company, holding company and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors, amounting to two per cent or more of the gross turnover or total income of the said company(ies) or fifty lakh rupees, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- l) I or my relatives –
 - vi. Do not hold or have held the position of a key managerial personnel or are or have been employee of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) in any of the preceding three financial years;
 - vii. Are not or have not been an employee or proprietor or a partner, in preceding three financial years of –
 - c) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies); or
 - d) any legal or a consulting firm that has or had any transaction with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) amounting to ten per cent or more of the gross turnover of such firm;
 - viii. Do not hold two per cent or more of the total voting power of the Company, either individually or together;
 - ix. Do not occupy the post of a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the

Company, any of the promoters, directors or the holding and/or ultimate holding, subsidiary (ies) or associate company (ies) or that holds two per cent or more of the total voting power of the Company;

- x. Are not or have not been a material supplier, service provider or customer or a lessor or lessee of the Company.
- m) I possess the necessary qualifications prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- n) I have completed the age of twenty-one years.

DECLARATION

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

SD/-

Dharmendra Pawar
DIN: 08068916

Date: 05/09/2022
Place: Indore

DECLARATION OF INDEPENDENCE

To,
The Board of Directors
Samyak International Limited
203-B, 2nd floor, A wing, Millionaire Heritage,
SV Road, Nr Station, Andheri (W) B/H Andheri Market,
Mumbai (MH) 400058

Dear Sir,

Sub.: Declaration pursuant to Section 149 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Shivali Mishra**, hereby certify that I am a Non-executive Independent Director of Samyak International Limited and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- a) I am not or was not a promoter of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- b) I am not or was not related to promoters or directors in the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies);
- c) I have no pecuniary relationship with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors during the current financial year and did not have any pecuniary relationship with the above during the two immediately preceding financial years;
- d) None of my relatives have / had any pecuniary relationship or transaction with the Company, holding company and/or ultimate holding, subsidiary(ies) or associate company(ies), or their promoters, or directors, amounting to two per cent or more of the gross turnover or total income of the said company(ies) or fifty lakh rupees, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e) I or my relatives –
 - xi. Do not hold or have held the position of a key managerial personnel or are or have been employee of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) in any of the preceding three financial years;
 - xii. Are not or have not been an employee or proprietor or a partner, in preceding three financial years of –
 - e) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding and/or ultimate holding, subsidiary(ies) or associate company(ies); or
 - f) any legal or a consulting firm that has or had any transaction with the Company, its holding and/or ultimate holding, subsidiary(ies) or associate company(ies) amounting to ten per cent or more of the gross turnover of such firm;
 - xiii. Do not hold two per cent or more of the total voting power of the Company, either individually or together;
 - xiv. Do not occupy the post of a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the

Company, any of the promoters, directors or the holding and/or ultimate holding, subsidiary (ies) or associate company (ies) or that holds two per cent or more of the total voting power of the Company;

- xv. Are not or have not been a material supplier, service provider or customer or a lessor or lessee of the Company.
- f) I possess the necessary qualifications prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- g) I have completed the age of twenty-one years.

DECLARATION

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

SD/-

Shivali Mishra

DIN: 09725476

Date: 05/09/2022

Place: Indore

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,
The Members,
M/s. Samyak International Limited
203-B, 2nd floor, A wing, Millionaire Heritage,
SV Road, Nr Station, Andheri (W) B/H Andheri Market,
Mumbai (MH) 400058

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Samyak International Limited** having CIN: **L67120MH1994PLC225907** (hereinafter called '**The Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- 5) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

As informed by the Management of the company and detail produced before me that, the Company is engaged in the business of trading activities therefore there is no other law specifically applicable to the company.

I have also examined compliances with the applicable clause of the following:-

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. Securities Exchange of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

the equity shares of the company are listed on **BSE Limited**.

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

1. The provisions, regulation and guidelines prescribed under 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 are not applicable to the Company during the financial year under report;
2. The following provisions, regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-
 - a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - c) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008;
 - d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - e) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018.

The shareholding of promoter(s) and promoter group is not hundred percent in dematerialized form as required under Regulation 31(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that based on the information, representation and reports provided by the Company, its Board of Directors, its designated officers, and authorized representatives during the conduct of audit and also review on quarterly compliance report submitted by the department heads and taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance commensurate with the size and operations of the Company with applicable Laws, Rules and Regulations and happening of events etc. to the Company.

I further report that the compliances of applicable financial, cost and tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that during the audit period the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

S/d.

Sudhanya Sengupta

Practicing Company Secretary

Membership No.: FCS 7057

CP No. 7756

Peer Reviewer Code: 747

UDIN: F007057D000908342

Date: 03.09.2022

Place: Kolkata

Note: This report to be read with our letter of even date which is annexed as '**Annexure-A**' and forms part of this report.

“Annexure-A” to the Secretarial Audit Report

**To,
The Members,
Samyak International Limited**

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

1. Maintenance of Secretarial and other statutory records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practice 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 my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company since the same have been subject to review by statutory financial auditor, Cost auditor and other designated professionals.
4. The compliances of subsidiary companies not been reviewed in this audit assignment.
5. Wherever required, I have obtained the Management representation and also relied about the compliance of laws, rules and regulations and happenings of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future liability of the Company nor of the efficiency of effectiveness with which the management has conducted the affairs of the Company.

S/d.

**Sudhanya Sengupta
Practicing Company Secretary
Membership No.: FCS 7057
CP No. 7756
Peer Reviewer Code: 747
UDIN: F007057D000908342**

**Date: 03.09.2022
Place: Kolkata**

Annexure- II

Form AOC-I

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

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

**Part "A": Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in Rs)**

1	Sr. No.	01
2	Name of the subsidiary	ALPHA TAR INDUSTRIES PRIVATE LIMITED
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From April 1 st , 2021 to March 31 st , 2022
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
5	Share capital	5000000
6	Reserves & surplus	5977531
7	Total assets	63974059
8	Total Liabilities	63974059
9	Investments	NIL
10	Turnover	195325989
11	Profit before taxation	383942
12	Provision for taxation	164023
13	Profit after taxation	219919
14	Proposed Dividend	0
15	% of shareholding	100%

**By Order of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**S/d
Sunit Jain
Managing Director
Din: 0692437**

**S/d
Shantilal Jain
Director
Din: 00469834**

Annexure- II

Form AOC-I

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

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

Part "A": Subsidiaries

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

1	Sr. No.	02
2	Name of the subsidiary	KETI HIGHWAY DEVELOPERS PRIVATE LIMITED
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From April 1st, 2021 to March 31st, 2022
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
5	Share capital	60000000
6	Reserves & surplus	296167182
7	Total assets	412605017
8	Total Liabilities	412605017
9	Investments	Nil
10	Turnover	95713804
11	Profit before taxation	12673005
12	Provision for taxation	88207
13	Profit after taxation	12584798
14	Proposed Dividend	Nil
15	% of shareholding	89.39%

**By Order Of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**S/d
Sunit Jain
Managing Director
Din: 0692437**

**S/d
Shantilal Jain
Director
Din: 00469834**

Annexure VI
Form No. AOC-2

(As per “the Act” and rule made thereunder)

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the “the Act” including certain arms length transactions under third proviso thereto:

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

- (a) Name(s) of the related party and nature of relationship - NA
- (b) Nature of contracts/arrangements/transactions - NA
- (c) Duration of the contracts / arrangements/transactions- NA
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: - NA
- (e) Date(s) of approval by the Board, if any: - NA
- (f) Amount paid as advances, if any: - NA

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions:

Sr. No.	Name of Related parties	Nature of Relationship	Nature of transaction
1	Alpha Tar Industries Pvt. Ltd.	Wholly Owned Subsidiary	Loans and advances
2	Keti Highway Developers Private Limited	Subsidiary	Unsecured Loan has been taken by the Company.
3	Symphony Sales Pvt. Ltd.	A Private Company in which Mr. Sunit Jain is a Director.	Unsecured Loan has been taken by the Company.
4.	Samyak Eco Fuel Pvt. Ltd.	A Private Company in which Mr. Sunit Jain is a Director.	Sundry Debtors
5.	Osiya Infra Projects Limited	A Private Company in which Mr. Shantilal Jain is a Director.	Sundry Creditors

Note: The detailed information forms part of Notes to Financial Statements in Note No. 22 Point no.-10 (IND AS-24).

The details of all related party transactions as per Accounting Standard 18 have been disclosed in Notes to Accounts of Financial Statement.

**By Order of The Board
For Samyak International Limited**

**Place: Indore
Date: 05/09/2022**

**S/d
Sunit Jain
Managing Director
Din: 0692437**

**S/d
Shantilal Jain
Director
Din: 00469834**

ANNEXURE VII
NOMINATION AND REMUNERATION POLICY

Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees

PREAMBLE:

The Board of Directors of Samyak International Limited ("the Company") has adopted this Remuneration Policy for Directors, KMPs and other employees.

OBJECTIVE:

1. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
2. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmark.
3. Ensuring that remuneration involves balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

TERMS AND REFERENCES:

- 1) **"Director"** means a director appointed to the Board of the Company.
- 2) **"Committee"** means the Nomination and Remuneration Committee constituted by Samyak International Limited's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or such other Rules / Regulations, as may be notified by SEBI, from time to time.
- 3) **"Key Managerial Personnel"** means:
 - a) The Chief Executive Officer or the Managing Director or Whole Time Director or the Manager;
 - b) The Company Secretary
 - c) The whole time Director
 - d) The Chief Financial Officer
 - e) Such officers as may be prescribed under the Companies Act, 2013 and SEBI Regulations.

POLICY:

I. REMUNERATION TO EXECUTIVE DIRECTORS AND KEY MANAGERIAL PERSONNEL

- a. The Board, on the Recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limit approved by the shareholders.
- b. The Board on recommendation of the NRC shall also review and approve remuneration payable to the Key Managerial Personnel.
- c. The Remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:
 - i. Basic Pay
 - ii. Perquisites and Allowances
 - iii. Stock options
 - iv. Commission
 - v. Any other benefits as may be decided by the Committee from time to time.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS

- i. The Board, on recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.
- ii. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

III. REMUNERATION TO OTHER EMPLOYEES

Employees shall be assigned grades according to their qualifications and work, experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE
{Requirements under the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015}

COMPLIANCE CERTIFICATE

To,
The Members,
Samyak International Limited

- 1) I have examined the compliance conditions of Corporate Governance by **Samyak International Limited (CIN L67120MH1994PLC225907)** for the year ending 31st March 2022 as stipulated in the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as stipulated in the guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises in May 2010.
- 2) The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company.

FOR S.N. KABRA & ASSOCIATES
Chartered Accountants
Firm Reg. No. 3439C

Place: Indore
Date: 05/09/2022

S/d.
CA. Satya Narayan Kabra
M. No.:072497
UDIN: 22072497AQYLTH8042

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

{As per Regulation 34(3) read with Para C of Schedule V of the SEBI (LODR) Regulations 2015}

To,
The Members of
SAMYAK INTERNATIONAL LIMITED,
A/12-10, "Apurva", L.B.S Marg Mulund (W),
Mumbai (MH) 400080

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors **Samyak International Limited** having (CIN L67120MH1994PLC225907) and having registered office at 203-B, 2nd floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri (W) B/H Andheri Market, Mumbai (MH) 400058 (Hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment
1.	Shri Shantilal Jain	00469834	13/02/1996
2.	Shri Anish Vaid	02444114	01/12/2003
3.	Shri Sunil Kumar Mittal	05151867	01/03/2012
4.	Shri Sunit Jain	06924372	13/04/2019
5.	Mrs. Neha Jain	07493030	27/03/2016
6.	Ms. Anjali Jain	07757314	26/02/2018

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

For Ritesh Gupta & Co.
Company Secretaries

S/d.

Ritesh Gupta

CP: 3764 | FCS: 5200

UDIN: F005200D000920356

Date: 05/09/2022

Place: Indore

S. N. KABRA & COMPANY*Chartered Accountants*

207, C-Block, Silver Mall,

8A, R.N.T., Marg, INDORE-452001

Independent Auditor's Report

To the Members of

Samyak International LTD.**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone Ind AS Financial statements of **Samyak International Limited** ('the Company') which comprise the Balance Sheet as at 31st March 2022 the Statement of Profit and Loss (including Other Comprehensive Income) the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information. We have also conducted the audit of the financial statements/ information of the CORPORATE OFFICE situated Indore-452001, included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. 4555.83 Lacs as at 31st March 2022 and the total revenue of Rs. 1748.52 lacs for the year ended on that date, as considered in the standalone financial statements/information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Maintenance of Books of Accounts: - Books of Accounts are maintained by the company in electronic form at the corporate office which is situated at Indore-452001, instead of the Registered office at 203-B., 2 nd floor, A-Wing, Millionaire heritage, S. V. Road, Andheri (W), Mumbai City MH 400058. The company has given notice to the registrar of companies for maintaining books of accounts at the corporate office instead of registered office	Management has duly informed ROC of the same u/s 128 of the companies act and proper Board resolution has been passed for the same.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Emphasis of Matter

We draw your attention to note 1.1 estimation of uncertainties relating to the global health pandemic from COVID-19 of Standalone Financial Statements in which company describe the uncertainties arising from the COVID-19 pandemic. Our report is not modified in respect of this matter.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

For S. N. KABRA & COMPANY

Chartered Accountants

Firm Reg. No. 3439C

CA. Satya Narayan Kabra

Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN : 22072497AJXAFN8813

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

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

 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, **other than as disclosed in the notes to the accounts**, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of its knowledge and belief, **other than as disclosed in the notes to the accounts**, no funds have been received by the company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya Narayan Kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN : 22072497AJXAFN8813

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on other Legal and Regulatory Requirements' section of our report to the Members of Samyak international Limited of even date)

To the best of our information and according to the explanation provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment and relevant details of right –of-use assets.

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii). (a). As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(b). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii). (a) The company has granted unsecured loans to other parties, during the year, in respect of which:
- (i) The aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs. Nil and balance outstanding at the balance sheet date is Rs. Nil.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of all loans provided are not prima facie prejudicial to the company's interest.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:
- Aggregate amount of loans or advances of above nature given during the year is Rs. 2013442/-.
 - Percentage thereof to the total loans granted is -23%.
- iv). According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v). The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- vi). As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii). In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following :

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
Income tax Authority	Outstanding Demand /Disallowance of loss disputed dues	27,03,950	A.Y.-2013-14	Assistant commissioner of Income tax Authority	Income Assessed by Assessing officer is 50,87,830

- viii). According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) .(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, clause 3(ix)(e) is not applicable.
- f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- x). (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi). (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

- (b) According to the information and explanations given to us, 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.
- xii. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards
- xiv. (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not 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. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has incurred cash losses in the financial year. Amount of cash loss during current financial year is Rs. 76.26 lacs. There were no cash losses during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and

when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. There have been no 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.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya narayan kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN : 22072497AJXAFN8813

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of SAMYAK INTERNATIONAL LTD. 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 **SAMYAK INTERNATIONAL LTD.** (the “Company”) as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 ICAI 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 March 31, 2022, 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 ICAI.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya narayan kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN : 22072497AJXAFN8813

Stand alone Financial Statements as on 31st March 2022

S. No.	Particulars	Note	March 31, 2022	March 31, 2021
I	ASSETS			
	Non-current assets			
(a)	Property, plant and equipment & Intangible assets	2	2252024	3264633
(b)	Capital work-in-progress		0	0
(c)	Goodwill		0	0
(d)	Other intangible assets		0	0
(e)	Financial assets			
	(i) Investment	3 & 4	398535767	415253966
	(ii) Other Financial assets		0	0
(f)	Deferred tax assets (net)	5	347629	365474
(g)	Income tax assets (net)		0	0
(h)	Other non-current assets		0	0
	Total non-current assets (1)		401135420	418884073
	Current assets			
(a)	Inventories	6	21491888	29214148
(b)	Financial assets			
	(i) Trade Receivables	7	22133166	24823729
	(ii) Cash and cash equivalents	8	1549825	4982565
	(iv) Loans & advances	9	9273245	20521665
	(v) Other Financial assets		0	0
(c)	Other current assets		0	0
	Total current assets (2)		54448123	79542107
	Total - Assets (1+2)		455583543	498426180
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity Share capital	10	62472000	62472000
(b)	Other equity	11	318548830	355330737
	Total Equity (1)		381020830	417802737
	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	14	18146472	22618697
	(ia) Lease liabilities		0	0
(b)	Provisions		0	0
(c)	Other non-current liabilities		0	0
	Total non-current liabilities (2)		18146472	22618697
	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	14	0	0
	(ii) Trade payables	13	54092582	41125731
	(iii) Current maturities and other Financial Liabilities	14	1087560	1704954
(b)	Other current liabilities	12	(1444149)	13370617
(c)	Provisions	15	2680249	1803444
(d)	Income tax liabilities (net)		0	0
	Total current Liabilities (3)		56416241	58004746
	Total Equity and Liabilities		455583543	498426180

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-22"

See accompanying notes 01 to 22 are integral part of the financial statements.

As per our report of even date attached

For S N KABRA & COMPANY

Chartered Accountants

(Firm Registration No. 3439C)

(CA SATYA NARAYAN KABRA)

Partner

Membership No. 072497

UDIN : 22072497AJXAFN8813

Place : Indore

Date : 30th May 2022

for and on behalf of the Board of
Samyak International Ltd.

SUNIT JAIN

Managing Director

DIN : 06924372

SHANTI LAL JAIN

Director

DIN : 00469834

CA NEHA JAIN

Woman Director/CFO

CS JUHI KHANDELWAL

Company Secretary

S. No.	Particulars	Note	31-Mar-22	31-Mar-21
1	Income			
	(a) Revenue From operations	16	173454833	94869674
	(b) Other income	17	1397698	11314086
	Total Income		174852530	106183760
2	Expenses			
	(a) Cost of materials consumed		0	0
	(b) Purchase of traded goods		163190338	112502308
	(c) Changes in inventories of finished goods, work in progress and stock in trade		7722260	(17698084)
	(d) Excise duty		0	0
	(e) Employee benefits expense	18	4782280	4401556
	(f) Other Expenses	19	2750521	2559826
	(g) Depreciation and amortisation expense		561902	965651
	(h) Finance Cost	20	1570199	1760027
	Total Expenses		180577501	104491284
3	Profit/loss before Prior period Item/exceptional item		(5724970)	1692476
	Prior period Items		1883692	1215460
	Exceptional Items		0	0.00
4	Profit before tax (1-2)		(7608662)	477016
5	Tax expenses			
	(a) Current tax		0	0
	(b) Deferred tax		17845	(85608)
	Total Tax expenses		17845	(85608)
6	Net Profit after tax before share of loss from associates		(7626507)	562624
7	Share of loss from associate		0	0
8	Net Profit after tax and share of loss from associates		(7626507)	562624
9	Other Comprehensive Income			
	Items that will not be reclassified subsequently to profit or loss			
	(i) Fair value change in investments of company		(29155400)	(12664856)
	Income tax relating to the item that will not be classified to p&l		0	0
	Items that will be reclassified subsequently to profit or loss			
	Total other Comprehensive income		(29155400)	(12664856)
10	Total comprehensive income		(36781907)	(12102232)
11	Paid up equity share capital (face value Rs.10/-each)		62472000	62472000
12	Other equity			
13	Earnings per equity share (face value Rs. 10/ -each)			
	-Basic		(5.89)	(1.94)
	-Diluted		(5.89)	(1.94)

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-21"

See accompanying notes 01 to 21 are integral part of the financial statements.

As per our report of even date attached

For S. N. KABRA & COMPANY

Chartered Accountants
(Firm, Registration No. 3439C)

(CA SATYA NARAYAN KABRA)

Partner

Membership No. 072497

UDIN : 22072497AJXAFN8813

Place : Indore

Date : 30th May 2022

for and on behalf of the
Board of
Samyak International Ltd.

SUNIT JAIN

Managing Director
DIN : 06924372

SHANTI LAL JAIN

Director
DIN : 00469834

CA NEHA JAIN

Woman Director & CFO

CS JUHI KHANDELWAL

Company Secretary

Cash Flow Statement

For the year ended 31st march 2021

	Particulars	year ended 31st march, 2022	year ended 31st march, 2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	NET Profit After Tax	(7608662)	477015
	<u>Extra Ordinary Items Adjustments</u>		
	Depreciation and amortisation expenses	561902	965651
	[Gain]/loss on sale of non current assets held for sale		
	Interest paid	1570199	1760027
	Interest income	(1397698)	(11314086)
	Cash generated from operations before working capital changes	(6874259)	(8111393)
	<i>Adjusted for</i>		
	[Increase]/Decrease in trade Recievables	2690563	39338688
	[Increase]/Decrease in other non current financial assets	11248421	(3142499)
	[Increase]/Decrease in Inventories	7722260	(17698084)
	Increase/[Decrease] in trade Payables	12966851	1746634
	Increase/[Decrease] in other non current financial liabilities	0	(970305)
	Increase/[Decrease] in other current financial liabilities	(4472225)	848176
	Increase/[Decrease] in other non current liabilities	(14814766)	0
	Increase/[Decrease] in other current liabilities	(617394)	(7201832)
	Increase/[Decrease] in current provisions	876805	836201
	Net cash [used in]/ generated from operating activities - [A]	8726255	5645586
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Property, Plant and Equipment	450707	(1422151)
	Purchase of current investments	0	(10019299)
	Sale of Current Investments	(12437200)	0
	Interest received	1397698	11314086
	Net cash [used in]/generated from Investing activities - [B]	(10588796)	(127364)
[C]	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Interest paid	(1570199)	(1760027)
	Net cash [used in]/generated from Financing activities - [C]	(1570199)	(1760027)
	Net increase or decrease in Cash and Cash Equivalents- [A+B+C]	(3432740)	3758195
	Add: Cash and Cash Equivalents at the begining of the year	4982565	1224370
	Cash and Cash Equivalents at the end of the year	1549825	4982565

Accompanying notes to the Financial Statements for the year ended March 31st, 2022

Note 1.1 Significant Accounting Policies

A. Company's Information

Samyak International Limited is a Listed Public Company registered in India, under Companies Act 1956, and was incorporated in July 1994. The Company is mainly engaged in the business of trading of Petro products and other Commodities. The registered office of the Company is located at Mumbai (Maharashtra), India and a Corporate Office is situated in Indore (Madhya Pradesh).

B. Basis of Preparation

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Accounting Standards) Rules, 2015.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

C. Accounting Estimates

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19

In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial statements. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment; this situation does not materially impact these Standalone financial statements of the Company. The Company will continue to closely monitor any material changes to future economic conditions.

Deferred tax assets

In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

D. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss. This treatment is according to the IND AS 16 Property, Plant and Equipment.

E. Depreciation/ Amortization

Depreciation/ Amortization is provided as stated below:-

- i) Depreciation on all Fixed Assets is provided on 'Straight Line Method' at the rates and in the manner prescribed in the Schedule II of the Companies Act, 2013. Depreciations on additions & deletions made during the year is provided on pro-rata basis from & up to the date of acquisitions and deletions of assets respectively.
- ii) Leasehold improvements written off over the non-cancellable period of lease.
- iii) Intangible assets are amortized over a period of four years.

F. Financial Instruments

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

a) Financial Assets Initial

Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

Financial asset which are not measured at amortized cost or at fair value through OCI are measured at Fair Value through P&L.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss.

De-recognition of Financial Assets

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

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

1) Initial Recognition

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

2) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below **financial liabilities at FVTPL**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the Statement of Profit and Loss.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

c) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

G. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value. Borrowing Costs Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

H. Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortization is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

I. Revenue Recognition

- a Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company assesses its revenue arrangements against specific criteria, i.e., whether it has exposure to the significant risks and rewards associated with the sale of goods or the rendering of services, in order to determine if it is acting as a principal or as an agent. Revenue is recognized, net of trade discounts, sales tax, service tax, VAT or other taxes, as applicable
- b Revenue from domestic sales of goods is recognized when the significant risks and the rewards of ownership of the goods are passed on to the buyer (i.e. on dispatch of goods). Revenue from the sale of goods is measured at the fair value of consideration received or receivable, net of returns and allowances and discounts. For all financial assets measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). Interest income is recognized on a time proportion basis taking into account the amount outstanding. Interest income is included under the head "other income" in the Statement of Profit and Loss.
- e Dividend income is recognized when right to receive the payment is established.
- f Claims for insurance are accounted on receipts/ on acceptance of claim by insurer.

J. Taxes on Income

Income tax comprises of current and deferred income tax. Income tax is recognized as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognized in equity or in OCI.

a. Current Income Tax

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current Tax items are recognized in correlation to the underlying transaction either in Statement of Profit And Loss, other comprehensive income or directly in equity

b. Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognized for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period.

K. Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and - In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through the Statement of Profit and Loss.

L. Inventories

Inventories of Finished Goods, Raw-Material, Work-in-Progress are valued at cost or net realizable value, whichever is lower. Stores & Spares and Packing Materials are valued at cost. Cost comprises of all cost of purchases and other costs incurred in bringing the inventory to their present location and conditions. Cost is arrived at on weighted average basis. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and where necessary, provision is made for such stocks. Due to Lockdown created to tackle COVID-19 pandemic Physical verification of inventories was possible only up to certain extent. The valuation of Inventory is done on the best estimate of the Management

M. Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the EIR method, less provision for impairment.

N. Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the EIR method.

As per Management representation no creditors has submitted MSME registration certificate with the Company and as per the Management knowledge none of the creditors are registered under MSME.

O. Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

P. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognized because it cannot be measured reliably.

Q. Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

Note no.

Notes on Financial Statements for the Year ended 31st March 2022

2	1 Property, Plant and Equipment & Intangible assests		
	Assets		
	Plant and Equipment including vehicles		TOTAL
	Gross Block as on 31.03.2021	7442838	7442838
	Additions	0	0
	Disposals	(450707)	(450707)
	Balance as at 31st march ,2022	6992131	6992131
	Accumulated Depreciation		
	Balance as at 31st March,2021	4178205	4178205
	Additions	561902	561902
	Disposals	0	0
	Balance as at 31st march,2022	4740107	4740107
	Gross Block as at 31st March 2022	6992131	6992131
	Accumulated dep.as at 31st march,2022	4740107	4740107
	Net Block as at 31st march,2022	2252024	2252024
3	INVESTMENT IN SUBSIDIARIES, MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	As on 31st March 2022	As on 31st March 2021
	A INVESTMENT IN SUBSIDDISRIES UNQUOTED		
	Investment in Alpha tar pvt. Ltd.	5000000	5000000
	Investment in Keti Highways Developers Pvt. Ltd.	53634990	60000000
	B INVESTMENT IN JOINT VENTURE	NIL	NIL
	Total (A+B)	58634990	65000000
	Aggregate amount of quoted investment		
	Fair value of Unquoted investment	317865723	362738832
	C INVESTMENT IN ASSOCIATE	NIL	NIL
4	OTHER INVESTMENTS	As on 31st march 2022	As on 31st march 2021
	NON - CURRENTINVESTMENTS		
	A EQUITY INSTRUMENTS		
	Fair value through Other Comprehensive Income		
	Quoted	NIL	NIL
	Unquoted	21909543	12555334
	Total A	21909543	12555334

B OTHER FINANCIAL INSTRUMENTS

Amortised cost (Measured at Amortized cost)	58760501	29940501
Unquoted	NIL	NIL
Investment in debentures and bonds	NIL	NIL
investment in National saving certificates	NIL	NIL
Fair value through profit and loss		
Unquoted		
Investment in preference shares/bonds	0	10019299
Total B	58760501	39959800
Total (A-B)	80670044	52515134
TOTAL INVESTMENTMENTS (3+4)	398535767	415253966

5	INCOME TAXES	As on 31st march 2022	As on 31st march 2021
A.	Component of Income Tax Expense		
	I Tax expenses recognised in Statement Profit and Loss	0	0
	II Tax on Other Comprehensive income	0	0
	Total -A	0	0

B. C. MOVEMENT IN DEFERRED TAX ASSETS AND LIABILITIES

Movement during the year ended 31st March, 2019	As at 1st April, 2020	Credit/(charge) in the Statement of Profit and Loss	As at 31 March 2022
Deffered Tax Assests and Liabilites	365474	(17845)	347629

C.	Tax assets and Liabilities	As on 31st march 2022	As on 31st march 2021
	Non Current Tax Assets (Net)	0	0
	Non Current Tax Liabilities (Net)	0	0

6	Inventories	As on 31st march 2022	As on 31st march 2021
	Raw materials	0	0
	Packing materials	0	0
	Work-in-progress	0	0
	Finished goods (Petroleum Products, Iron and steel, cement and Shares	21491888	29214148
	Total	21491888	29214148

7	Trade Receivables	As on 31st march 2022	As on 31st march 2021
	Considered good -secured and unsecured	22133166	24823729
	Considered doubtful		
	Less: Allowance for bad and doubtful debts	0	0
	Total	22133166	24823729

The Notes on Trade Receivables in other non-current assets due for the payment to the company shall consist of an ageing schedule as follows :

Trade Receivable Ageing Schedule					Amount in Rs.
S.no	Particular	Less than 6 month	6m to 1Year	1-2 years	2-3 years
1	Undisputed Considered good		748638.59	11911703	9472824
2	Undisputed Doubtful	0	0	0	0

Total trade receivables as shown in the Balance sheet –Rs. 221,33,166/-

8	Cash and Cash Equivalents	As on 31st march 2022	As on 31st march 2021
	Cash on Hand	745538	1082823
	Balance with Banks		
	In Current Account	804287	3899742
	Term Deposits with Original Maturity of less than three months	0	0
	Short term, highly liquid Investments	0	0
	Tresury bills with a Original Maturity of less than three months	0	0
	Total	1549825	4982565

9	Loans and advances	As on 31st march 2022	As on 31st march 2021
	Loans receivable in cash or in kind (other than related party)	9164334	17521665
	Deposits (Rent, EMD, and Sales tax deposit)	108911	3000000
	Others	0	0
	Total	9273245	20521665

**Note
no.**

NOTES OF ACCOUNTS

		As on 31st march	
10	Equity Share Capital	As on 31st march 2022	2021
	Authorised	70000000	70000000
	(7000000 Equity Shares of Rs. 10/- each)		
	Issued		
	(6247200 Equity Shares of Rs. 10/- each)		
	Subscribed	62472000	62472000
	calls in arrears	0	0
	Paid up equity share capital	62472000	62472000
		62472000	62472000

Discloser of Promoters Share holding Pattern :-

Sr. No.	Promoter's Name	Promoter/ Promoter Group	No. of Shares 31.03.2022	No. of Shares 31.03.2021	% of total shares	% Change during the year
1	ANIL KUMAR JAIN	Promoter Group	63,678	63,678	1.019	0
2	ANITA JAIN	Promoter Group	42,400	42,400	0.679	0
3	ANITA SHAH	Promoter Group	1,000	1,000	0.016	0
4	ATUL KUMAR JAIN	Promoter Group	78,510	78,510	1.257	0
5	CHETAN SANGHI	Promoter Group	20,000	20,000	0.32	0
6	GHANSHYAM DAS SANGHI	Promoter Group	20,000	20,000	0.32	0
7	LAXMAN PRASAD BHARGAVA	Promoter Group	1,400	1,400	0.022	0
8	N KAWADIYA	Promoter Group	1,800	1,800	0.029	0
9	PREETI BHARGAVA	Promoter Group	2,100	2,100	0.034	0
10	PREMLATA JAIN	Promoter Group	20,610	20,610	0.33	0
11	RUCHITA SANGHI	Promoter Group	20,000	20,000	0.32	0
12	SHANTILAL JAIN	Promoter	75,510	75,510	1.209	0
13	SUDHIR JAIN	Promoter	1,25,505	1,25,505	2.009	0
14	SUNITA JAIN	Promoter Group	76,144	76,144	1.219	0
15	SUNITA JAIN	Promoter Group	25,140	25,140	0.402	0
			5,73,797	5,73,797	9.185	0
	Total Issued Shares	62,47,200				

		As on 31st march	
11	Other Equity	As on 31st march 2022	2021
A	Summary of Other Equity Balance		
	Securities Premium Reserve	50150000	50150000
	Retained Earnings	305180737	317282970
	Items of Other Comprehensive Income	(7626507)	562623
	Less : Misc Expenses Written off	0	0
	Add Fair value of unquoted Equity instruments through OCI	(29155400)	(12664856)
	Total Other equity	318548830	355330737

		As on 31st march	
12	Other Current Liabilities	As on 31st march 2022	2021
A	NON-CURRENT		
	Security deposits	0	0
	Contingent consideration	0	0
	Total (A)	0	0
B	CURRENT		
	Advances from individuals/Companies	0	16091201
	Duties and taxes	(1444149)	(2720584)
	Total (B)	(1444149)	13370617
	Total (A+B)		

		As on 31st march	
13	Trade payables	As on 31st march 2022	2021
	Sundry creditors for inventory	54092582	41125731
	Others	0	0
	Total	54092582	41125731

The Notes on Trade payables due for the payment by the company shall consist of an ageing schedule "Trade Payables due for the payments :

Trade payables ageing schedule

Sl.no	Particulars	Outstanding For following periods from due date				Total
		Less than one year	1-2 years	2-3 years	More than 3 Years	
1	MSME	0	0	0	0	
2	OTHERS	19272321	8067357	1081098	25671806	54092582
3	Disputed dues-MSME	0	0	0	0	0
4	Disputed dues-Others	0	0	0	0	0

		As on 31st march	
14	Borrowings	As on 31st march 2022	2021
A NON-CURRENT			
	From bank (secured against vehicle)	814437	1093001
	From others (unsecured other than Directors)	17332035	21525696
	Unsecured	0	0
	Total A	18146472	22618697
B CURRENT			
	From bank (secured)	0	0
	From others (secured)	0	0
	Unsecured	0	0
	Current maturities of long term debts	1087560	1704954
	Total B	1087560	1704954
	Total (A+B)		
15	Provisions	As on 31st March 2022	As on 31st March 2021
A NON-CURRENT			
B CURRENT			
	Provisions For tax and other Expenses	2680249	1803444
	Total (A+B)	2680249	1803444

Notes on Financial Statements for the Year ended 31st March 2022

Note No. 16	As at 31.03.2022	As at 31.03.2021
<u>Revenue from operations</u>		
-Sale of Service	0	0
-Sale of goods	72441309	61770329
-Sale of Shares	101013524	33099345
Less : Branch Sales	0	0
Total	173454833	94869674

Note No. 17

<u>Other Income</u>		
Interest, Dividend & Commission Etc.	1397698	11314086
Total	1397698	11314086

Note No. 18

Employee benefit expenses		
<u>Salaries & wages</u>		
Salaries & wages	3096735	3192200
Staff Welfare expenses	72545	97356
Directors Remuneration	1560000	1080000
Directors sitting fees	53000	32000
Total	4782280	4401556

Note No. 19

<u>Administrative Expenses & Other expenses</u>		
Advertising & Publicity	123200	39238
AGM Expenses	0	26950
Payment to Auditors	70000	60000
Insurance Charges	62538	74252
Legal and Professional Charges	211112	388100
News Paper & Periodicals	0	10710
Communication Expenses	16143	24280
Travelling & Conveyance	130221	209969
Rent, Rates and Electricity	176778	111246
Listing fees	310000	354000
Income tax -2018-19 (Demand after Assessment)	0	0
Brokerage and STT	317715	0
Loss on sale of Fixed Assets	50707	0
Computer Expenses	4200	14125
Demat Custody fee	53869	129851
Demat Expenses and fee	158782	6552
Delay payment charges	965376	1007926
E-Voting Expenses	9440	8850
Postage & Courier Expenses	0	37145
Stationery & Printing	13256	44565
Website Expenses	0	0
Round off/rate diff.	748	4567
Professional Tax	2500	2500
ROC Expenses	18700	5000
Short term capital loss-Bond	55236	0
Total	2750521	2559826

Note No. 20

<u>Finance Cost</u>		
Interest & Hire Charges	1519738	1567460
Finance & Service charges	0	170100
Bank Commission & Charges	50461	22467
Total	1570199	1760027

Note No. 21

ADDITIONAL DISCLOSURES & NOTES

1. Contingent liabilities :- NIL
2. Bonus entitlements on shares are recognized on ex-bonus dates without any acquisition cost.
3. Balance in personal accounts of Receivables and Loans & Advances are subject to Confirmation

PARTICULARS	2021-22	2020-21
Auditors remuneration :		
Audit fee	50,000	50,000
Charges for other work	10,000	10,000
Managerial remuneration :		
Salary to Mr. Shanti Lal Jain- Director	6,00,000	5,40,000
Salary to Neha Jain- Director-CFO	9,60,000	5,40,000

4. The previous year's figures have been reworked, regrouped and reclassified wherever necessary to confirm to the figures of the current year.
5. The figures have been rounded off to the nearest rupee.
6. Segment Reporting : The Company has two operating segment, i.e. head office (Mumbai, Maharashtra) and Corporate Office (Indore M.P) segment have been identified as operating segment in accordance with Indian Accounting Standard-108 "Operating Segment" as prescribed under Companies (Indian Accounting Standard) Rules, 2015
- 8 Further we have classified following as our reportable segment on the basis of Quantitative threshold as mentioned in IND AS 108

1. Petroleum products
2. Iron and steel
3. Cement
4. Shares

Particulars	Shares	Petroleum products	Iron and Steel	Cement
A Segment Revenue				
1 External Sales	10,10,13,524	5,68,64,388	1,25,21,796	30,55,115
2 Internal Sales	0	0	0	0
3 Closing Stock Increase	45,59,799	(1,12,35,374)	(25,27,965)	14,81,300
4 Total revenue				
5 Less Segment Cost	10,56,29,888	4,45,73,405	83,40,924	44,82,721
B Results				
1 Segment Results	(56,585)	10,55,909	16,52,907	53,694
2 Interest Expenses	0	0	0	0
3 Exceptional Items (Income)/Expens	0	0	0	0
4 Provision for tax	0	0	0	0
C Segment assets	97,15,742	58,22,071	20,56,400	38,97,675
D Segment Liabilities				
E Capital Expenditure				
F Depreciation				
G Non Cash Expenses				

6. Previous year figures have been regrouped and reclassified where ever necessary.
7. Expenditure and earning in foreign currency –NIL
8. In the opinion of the board the value on realization of current assets and loans and advance in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.
9. All amounts in the financial statements are presented in Rupees except per share data and as stated in the balance sheet.

10. Trade receivable, unsecured loans from director and other debit & credits balance as on 31.03.2022 are subject to confirmation and reconciliation.

11. Undisclosed Income:

Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961. Also there is nil previously unrecorded income and related assets.

12. Details of Crypto Currency or Virtual Currency:

Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

13. The company has not followed MSME norms, neither co. has mailed to the parties regarding their MSME status.

14. Related Party Disclosure IND AS : 24

- a. Key Management Personals Mr. Sunit Jain - MD
- b. Whole time Director Shantilal Jain
- c. Sunil Kumar Mittal Independent Director
- d. Anish Vaid Independent Director
- e. Neha Jain Women Director
- f. Anjali Jain Independent Director
- g. Juhi Khandelwal Companies Secretary
- h. Relative(s) of Key Management Personal Mr. Sudhir Jain
- i. Subsidiary Alpha Tar Industries Pvt. Ltd.
- j. Subsidiary Keti Highway Developers private limited
- k. Enterprises which share common director
 1. Samyak Eco fuel private limited
 2. VSN Eco fuel private limited
 3. Osiya Infra project limited

Transactions with related party

Sr.no.	Name of Related party	Volume of Transaction	Balance as on 31/03/2022	Type of Transaction
1	Sudhir Jain (Relative of KMP)	1150000	Nil	UNSECURED LOANS
2	Sunit Jain (Managing Director)	4,13,750/-	Nil	UNSECURED LOANS
3	Neha Jain (Women Director)	2,86,221/-	Cr.12,46,221/-	Director Remuneration
4	Shanti Lal Jain (Whole time Director)	6,00,000/-	Cr.6,00,000/-	Director Remuneration
5	Shanti Lal Jain (Whole time Director)	97,570/-	Cr.1,60,989/-	Loans and advances
6	Alpha tar Industries Pvt. Ltd.	37,86,883/-	Cr.79,11,885.90/-	Sundry creditors
7	Keti Highway Developers Pvt. Ltd.	11,10,440/-	Cr.1,48,28,337/-	Unsecured Loan
8	Samyak Eco Fuel Pvt. Ltd.	71,44,669/-	Dr.11,91,703/-	Sundry Debtors
9	Osiya Infra Project limited	40,000/-	Nil	Sundry Creditors

15. The Financial Ratios are as under:-

FINANCIAL RATIOS						
Sl. No	Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance (PY-CY) %
1	CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITIES	0.99 %	1.42%	1.32%
2	DEBT EQUITY	TOTAL DEBT	TOTAL EQUITY	0.05	0.06	(1)
3	DEBT SERVICE COVERAGE RATIO	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST AND PRINCIPAL REPAYMENT OF LONG TERM DEBT WITHIN ONE YEAR	-2.83	.19	(22)
4	INTEREST SERVICE	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST EXPENSES	22.06	-1.86	12.86
5	RETURN ON EQUITY	PROFIT FOR THE YEAR	TOTAL EQUITY	-25%	6%	(31)
6	INVENTORY TURNOVER RATIO	REVENUE FROM OP	AVERAGE INVENTORY	4.80	3.63	(1.17)
7	TRADE RECV TURNOVER RATIO	REVENUE FROM OP	AVERAGE TRADE RECEIVABLES	-38.91	50.82	(23.43)
8	TRADE PAYABLE TURNOVER RATIO	ANNUAL NET CREDIT PURCHASE	AVERAGE ACCOUNTS PAYABLES	2.92	2.019	.901
9	NET CAPITAL TURNOVER RATIO	NET SALES	WORKING CAPITAL	-325.47	4.02	(82)
10	NET PROFIT RATIO	PROFIT AFTER TAX	REVENUE FROM OPERATION	-21.21%	-12.76%	(8.45)
11	RETURN ON CAPITAL EMPLOYED	EARNING BEFORE INTEREST AND TAX	CAPITAL EMPLOYED	-2%	1%	(3)
12	RETURN ON INVESTMENTS	INCOME GENERATED FROM INVESTMENT	AVERAGE INVESTMENTS	-8.6%	-2.84%	(5.76)

Explanation For Variances More than 25%

- A) Net capital Turnover ratio:- There is change in Ratio Due to in decrease in Working capital and Increases in Turnover.
- B) Return on Equity:- There is change in ratio due to Decrease in profit as company has suffered loss during the current year.

16. As company has incurred loss for the current year calculation of cash losses has been disclosed, and the company has incurred cash losses only during the immediately preceding financial year but has not incurred any cash losses during the current Financial Year.

	Calculation of cash Loss	31.03.2022
	Particular	Amount
	Net Profit /Loss after Tax	(7626507)
Add	Depreciation	561902
Add	Deferred Tax Expenses	17845
	Cash loss incurred during year	(7046760)

17. The company has adopted Indian Accounting Standard 12 - Accounting for Taxes on Income. The breakup of net deferred tax asset and liabilities as at 31st March 2022 is as under :

PARTICULARS	AMOUNT
Depreciation as per Companies Act 2013	561902
Depreciation as per Income Tax Act 1961	633235
Difference Amount	71333
Income Tax @ 25% on Difference Amount	
Opening balance of Deferred Tax Asset as on 01.04.2021	365474
Less: adjusted in this year due to depreciation of Companies Act is less than depreciation as per Income Tax Act (Being Deferred Tax liability)	17845
Net deferred tax Asset shown as on 31.03.2022	347629

18. Quantity Information Additional information as required under Companies Act 2013 in respect of quantity records

1. Petroleum Products

Particulars	2021-22		2020-21	
Opening Stock	366.89	1,70,57,445	109.90	54,52,566
Purchases	1269.90	4,45,73,405	1972.47	6,72,44,147
Sales	1542.15	5,68,64,388	1715.48	2,78,06,295
Closing Stock	94.64	58,22,071	366.89	1,70,57,445

2. Iron & Steel Cement and Other Commodities

Particulars	2021-22		2020-21	
Opening Stock	122.20	70,00,740	104.80	43,79,550
Purchases	174.94	1,28,23,645	155.20	1,01,34,347
Sales	243.52	1,55,76,911	137.80	93,07,492
Closing Stock	53.62	59,54,075	122.20	70,00,740

3. Equity Shares

Particulars	2021-22		2020-21	
Opening Stock	3,17,904	51,55,963	3,06,394	16,83,998
Purchases	5,85,343	10,56,29,888	2,52,626	3,55,67,589
Sales	5,87,308	10,10,13,524	2,41,116	3,46,94,215
Closing Stock	3,15,939	97,15,742	3,17,904	51,55,963

19. In the normal business practices, company handover lump-sum amount in cash to their representative employee as petty cash for making payment and expence on behalf of the company at various sites. However Cash payment and expenses on individual basis is less than Rs. 10000 which is as per the applicable norms.

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-21"

See accompanying notes 01 to 21 are integral part of the financial statements.

As per our report of even date attached

For S. N. KABRA & COMPANY

Chartered Accountants

(Firm, Registration No. 3439C

(CA SATYA NARAYAN KABRA)

Partner

Membership No. 072497

UDIN : 22072497AJXAFN8813

Place : Indore

Date : 30th May 2022

for and on behalf of the Board of

Samyak International Ltd.

SUNIT JAIN

Managing Director

SHANTI LAL JAIN

Director

DIN : 00469834

CA NEHA JAIN

Woman Director & CFO

CS JHUHI KHANDELWAI

Company Seceretary

S. N. KABRA & COMPANY

Chartered Accountants



207, C-Block, Silver Mall,

8A, R.N.T., Marg, INDORE-452001

Independent Auditor's ReportTo the Members of **Samyak International LTD.****Report on the Audit of the Consolidated Financial Statements****Opinion****Auditor's Opinion**

We have audited the accompanying Consolidated Ind AS Financial statements of **Samyak International Limited** ('the Company') which comprise the Balance Sheet as at 31 March 2022 the Statement of Profit and Loss (including Other Comprehensive Income) the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information. The above Consolidated Financial Statements are made after considering the statement of affairs of subsidiaries i.e. **Keti Highway Developers Pvt Ltd & Alpha tar industries private limited.**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Emphasis of Matter

We draw your attention to note 1.1 estimation of uncertainties relating to the global health pandemic from COVID-19 of Standalone Financial Statements in which company describe the uncertainties arising from the COVID-19 pandemic. Our report is not modified in respect of this matter.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated 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.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya Narayan Kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN : 22072497AJXAFN8813

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - vi. (a) The management has represented that, to the best of its knowledge and belief, **other than as disclosed in the notes to the accounts**, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of its knowledge and belief, **other than as disclosed in the notes to the accounts**, no funds have been received by the company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- vii. No dividend have been declared or paid during the year by the company.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya narayan kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN :: 22072497AJXAFN8813

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on other Legal and Regulatory Requirements' section of our report to the Members of Samyak international Limited of even date)

To the best of our information and according to the explanation provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment and relevant details of right –of-use assets.
 - (b) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- ii). (a). As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii). (a) The company has granted unsecured loans to other parties, during the year, in respect of which:
- (b) The aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs.Nil and balance outstanding at the balance sheet date is Rs. Nil.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of all loans provided are not prima facie prejudicial to the company's interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:
- iv). According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v). The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- vi). As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii). In respect of statutory dues:
- i. According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- ii. According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following :
- viii). According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) .(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
 - (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
 - (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, clause 3(ix)(e) is not applicable.
 - (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- x). (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi). (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, 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.
- xii. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards
- xiv). (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv). In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not 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. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has incurred no cash losses (consolidated) in the financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xx. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. There have been no 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.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya narayan kabra
Partner

Membership No : 072497

PLACE : Indore

DATE : 30th May, 2022

UDIN :: 22072497AJXAFN8813

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of SAMYAK INTERNATIONAL LTD. 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 **SAMYAK INTERNATIONAL LTD.**(the “Company”) as of March 31, 2022 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 ICAI 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 March 31, 2022, 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 ICAI.

For S. N. KABRA & COMPANY
Chartered Accountants
Firm Reg. No. 3439C

CA. Satya narayan kabra
Partner

Membership No : 072497

PLACE : Mumbai

DATE : 30th May, 2022

UDIN :: 22072497AJXAFN8813

Consolidated Financial Statements as on 31st March 2022

S. No.	Particulars	Note	31-Mar-22	March 31, 2021
I	ASSETS			
	Non-current assets			
(a)	Property, plant and equipment & Intangible assets	2	14953530	14428882
(b)	Capital work-in-progress		0	0
(c)	Goodwill		20000	20000
(d)	Other intangible assets	3	322012210	350990128
(e)	Financial assets		0	0
	(i) Investment	4&5	333515767	350233966
	(ii) Other Financial assets		0	0
(f)	Deferred tax assets (net)	6	120753	340828
(g)	Income tax assets (net)	6	142430	59039
(h)	Other non-current assets		835173	833273
	Total non-current assets (1)		671599863	716906116
	Current assets			
(a)	Inventories	7	40572247	111488968
(b)	Financial assets		0	0
	(i) Trade Recievables	8	40702100	51480216
	(ii) Cash and cash equivalents	9	12431156	8550400
	(iv) Loans & advances	10	78912601	89764244
	(v) Other Financial assets		0	0
(c)	Other current assets		0	0
	Total current assets (2)		172618104	261283828
	Total - Assets (1+2)		844217967	978189945
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity Share capital	11	62472000	62472000
(b)	Other equity	12	620693543	644670733
	Total Equity (1)		683165543	707142733
	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	15	94909457	116042803
	(ia) Lease liabilities		0	0
(b)	Provisions		0	0
(c)	Other non-current liabilities		0	0
	Total non-current liabilities (2)		94909457	116042803
	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings		0	0
	(ii) Trade payables	14	62085882	135774591
	(iii) Current maturities and other Fianancial Liabilities	15	1204413	1961772
(b)	Other current liabilities	13	(1455302)	14305140
(c)	Provisions	16	4307971	2962905
(d)	Income tax liabilities (net)		0	0
	Total current Liabilities (3)		66142967	155004409
	Total Equity and Liabilities		844217967	978189945

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-22"

See accompanying notes 01 to 22 are integral part of the financial statements.

As per our report of even date attached

For S. N. KABRA & COMPANY

Chartered Accountants
(Firm, Registration No. 3439C)

(CA SATYA NARAYAN KABRA)

Partner

Membership No. 072497

UDIN : 22072497AJXAFN8813

Place : Indore

Date : 30th May 2022

for and on behalf of the Board of
Samyak International Ltd.

SUNIT JAIN

Managing Director

DIN : 06924372

SHANTI LAL JAIN

Director

DIN : 00469834

CA NEHA JAIN

Woman Director & CFO

CS JUHI KHANDELWAL

Company Secretary

Consolidated Financial Statements as on 31st March 2022

S. No	Particulars	Note	31-Mar-22	31-Mar-21
1	Income			
	(a) Revenue From operations	17	463858597	240778674
	(b) Other income	18	2825546	39282734
	Total Income		466684143	280061408
2	Expenses			
	(a) Cost of materials consumed		0	0
	(b) Purchase of traded goods		285560729	257659978
	(c) Changes in inventories of finished goods, work in progress and stock in trade		70916721	(54802901)
	(d) Excise duty		0	0
	(e) Employee benefits expense	19	21995092	19867215
	(f) Other Expenses	20	38535943	24610069
	(g) Depreciation and amortisation expense		30898028	28597644
	(h) Finance Cost	21	10503720	10275189
	Total Expenses		458410233	286207194
3	Profit/loss before exceptional item		8273910	(6145785)
	Exceptional Items		2033805	1822734
4	Profit before tax (1-2)		6240105	(7968519)
5	Tax expenses			
	(a) Current tax		50000	65500
	(b) Deferred tax		220075	(135483)
	Total Tax expenses		270075	(69983)
6	Net Profit after tax before share of loss from associates		5970030	(7898536)
7	Share of loss from associate		0	0
8	Net Profit after tax and share of loss from associates		5970030	(7898536)
9	Other Comprehensive Income			
	Items that will not be reclassified subsequently to profit or loss			
	(i) Fair value change in investments of company		(29155400)	(12664856)
	Income tax relating to the item that will not be classified to p&l		0	0
	Items that will be reclassified subsequently to profit or loss		0	0
	Total other Comprehensive income		(29155400)	(12664856)
10	Total comprehensive income		(23185370)	(20563392)
11	Paid up equity share capital (face value Rs.100/-each)		62472000	62472000
12	Other equity			
13	Earnings per equity share (face value Rs. 100/ -each)			
	-Basic		(3.71)	(3.29)
	-Diluted		(3.71)	(3.29)

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

See accompanying notes 01 to 22 are integral part of the financial statements.

As per our report of even date attached

For S. N. KABRA & COMPANY

Chartered Accountants
(Firm, Registration No. 3439C)

(CA SATYA NARAYAN KABRA)

Partner

Membership No. 072497

UDIN : 22072497AJXAFN8813

Place : Indore

Date : 30th May 2022

"1-22"

for and on behalf of the Board of
Samyak International Ltd.

SUNIT JAIN

Managing Director
DIN : 06924372

**SHANTI LAL
JAIN**

Director
DIN : 00469834

CA NEHA JAIN

Woman Director & CFO

CS JUHI KHANDELWAL

Company Secretary

Cash Flow Statement

For the year ended 31st march 2022

	Particulars	year ended 31st march, 2022	year ended 31st march, 2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	NET Profit After Tax	5448285	(7948520)
	<u>Extra Ordinary Items Adjustments</u>		
	Depreciation and amortisation expenses	30898028	28597644
	[Gain]/loss on sale of non current assets held for sale		
	Interest paid	7512439	35988660
	Interest income	(4388479)	(12780062)
	Cash generated from operations before working capital changes	39470273	43857722
	<i>Adjusted for</i>		
	[Increase]/Decrease in trade Recievables	6213791	85332866
	[Increase]/Decrease in other non current financial assets	15695668	0
	[Increase]/Decrease in Inventories	70916721	(54802901)
	Increase/[Decrease] in trade Payables	(68953238)	(11998038)
	Increase/[Decrease] in other current assets	(2172593)	(6583834)
	Increase/[Decrease] in non-current financial assets	(1900)	(6202)
	Increase/[Decrease] in other non current financial liabilities	2554999	(3085687)
	Increase/[Decrease] in other current financial liabilities	(5589047)	10251320
	Increase/[Decrease] in other current liabilities	0	0
	Increase/[Decrease] in current provisions	1205101	778903
	Direct taxes	(133391)	(65500)
	Net cash [used in]/ generated from operating activities - [A]	59206384	63678649
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Property, Plant and Equipment	(2444757)	(1682162)
	Purchase of current investments/long terms advances	(17819074)	(11468955)
	Sale of Current Investments	0	0
	Interest received	4388979	12780062
	Net cash [used in]/generated from Investing activities - [B]	(15874852)	(371055)
[C]	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Repayment of current borrowing (Net)	(31937839)	(22172834)
	Interest paid	(7512439)	(35988660)
	Net cash [used in]/generated from Financing activities - [C]	(39450278)	(58161494)
	Net increase or decrease in Cash and Cash Equivalents- [A+B+C]	3881254	5146100
	Add: Cash and Cash Equivalents at the begining of the year	8550402	3404302
	Cash and Cash Equivalents at the end of the year	12431656	8550402

Accompanying notes to the Financial Statements for the year ended March 31st, 2022

Note 1.1 Significant Accounting Policies

A. Company's Information

Samyak International Limited is a Listed Public Company registered in India, under Companies Act 1956, and was incorporated in July 1994. The Company is mainly engaged in the business of trading of Petro products and other Commodities. The registered office of the Company is located at Mumbai (Maharashtra), India and a Corporate Office is situated in Indore (Madhya Pradesh).

B. Basis of Preparation

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Accounting Standards) Rules, 2015.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

C. Accounting Estimates

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19

In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial statements. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment; this situation does not materially impact these Standalone financial statements of the Company. The Company will continue to closely monitor any material changes to future economic conditions.

Deferred tax assets

In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

D. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss. This treatment is according to the IND AS 16 Property, Plant and Equipment.

E. Depreciation/ Amortization

Depreciation/ Amortization is provided as stated below:-

- a. Depreciation on all Fixed Assets is provided on 'Straight Line Method' at the rates and in the manner prescribed in the Schedule II of the Companies Act, 2013. Depreciations on additions & deletions made during the year is provided on pro-rata basis from & up to the date of acquisitions and deletions of assets respectively.
- b. Leasehold improvements written off over the non-cancellable period of lease.
- c. Intangible assets are amortized over a period of four years.

F. Financial Instruments

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

a) Financial Assets Initial

Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

Financial asset which are not measured at amortized cost or at fair value through OCI are measured at Fair Value through P&L.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss.

De-recognition of Financial Assets

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

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

a. Initial Recognition

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

b. Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below **financial liabilities at FVTPL**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the Statement of Profit and Loss.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

c. De-recognition of Financial Liabilities

Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

d. Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

G. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value. Borrowing Costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

H. Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortization is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

I. Revenue Recognition

- a. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company assesses its revenue arrangements against specific criteria, i.e., whether it has exposure to the significant risks and rewards associated with the sale of goods or the rendering of services, in order to determine if it is acting as a principal or as an agent. Revenue is recognized, net of trade discounts, sales tax, service tax, VAT or other taxes, as applicable
- b. Revenue from domestic sales of goods is recognized when the significant risks and the rewards of ownership of the goods are passed on to the buyer (i.e. on dispatch of goods). Revenue from the sale of goods is measured at the fair value of consideration received or receivable, net of returns and allowances and discounts. For all financial assets measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). Interest income is recognized on a time proportion basis taking into account the amount outstanding. Interest income is included under the head "other income" in the Statement of Profit and Loss.
- c. Dividend income is recognized when right to receive the payment is established.
- d. Claims for insurance are accounted on receipts/ on acceptance of claim by insurer.

J. Taxes on Income

Income tax comprises of current and deferred income tax. Income tax is recognized as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognized in equity or in OCI.

a. Current Income Tax

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current Tax items are recognized in correlation to the underlying transaction either in Statement of Profit And Loss, other comprehensive income or directly in equity

b. Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognized for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period.

K. Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined: - In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and - In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through the Statement of Profit and Loss.

L. Inventories

Inventories of Finished Goods, Raw-Material, Work-in-Progress are valued at cost or net realizable value, whichever is lower. Stores & Spares and Packing Materials are valued at cost. Cost comprises of all cost of purchases and other costs incurred in bringing the inventory to their present location and conditions. Cost is arrived at on weighted average basis. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and where necessary, provision is made for such stocks. Due to Lockdown created to tackle COVID-19 pandemic Physical verification of inventories was possible only up to certain extent. The valuation of Inventory is done on the best estimate of the Management

M. Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the EIR method, less provision for impairment.

N. Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the EIR method.

As per Management representation no creditors has submitted MSME registration certificate with the Company and as per the Management knowledge none of the creditors are registered under MSME.

O. Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

P. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognized because it cannot be measured reliably.

Q. Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

Note no.

Notes on Financial Statements for the Year ended 31st March 2022

2 1 Property, Plant and Equipment & Intangible assests

Assets	Plant and Equipment including vehicles	TOTAL
Gross Block as on 31.03.2021	25027040	25027040
Additions	2895464	2895464
Disposals	(450707)	(450707)
Balance as at 31st march ,2022	27471797	27471797
<u>Accumulated Depreciation</u>		
Balance as on 31.03.2021	10598157	10598157
Additions	1920110	1920110
Disposals	0	0
Balance as at 31st march,2022	12518267	12518267
Gross Block as at 31st March 2022	27471797	27471797
Accumulated dep.as at 31st march,2022	12518267	12518267
Net Block as at 31st march,2022	14953530	14953530
<u>Accumulated Depreciation</u>		
Depreciaton /amortization Opening Balance	10598157	10598157
Additions	1920110	1920110
Disposals		
Balance as at 31st march,2022	12518267	12518267
NET BLOCK AS AT 31.03.2022	14953530	14953530

3	INTANGIBLE ASSETS	As on 31st march 2022	As on 31st march 2021
	Intangible assets-Opening	350990128	377348130
	Less : Amotisation	28977918	26358002
	Total	322012210	350990128

4	INVESTMENT IN SUBSIDIARIES ,ASSOCIATE AND JOINT VENTURE	As on 31st march 2022	As on 31st march 2021
A	INVESTMENT IN SUBSIDISRIES		
	Investment in Other Subsiddisris	NIL	NIL
B	INVESTMENT IN JOINT VENTURE	NIL	NIL
	Total (A+B)	NIL	NIL
	Aggregate amount of quoted investment		
	Fair value of Unquoted investment	317865723	362738832
	Less : Shares value of Subsidiaris companies	58635000	65000000
	Less : goodwill/Sales	6385000	20000
	Net Investments	252845723	297718832
C	INVESTMENT IN ASSOCIATE	NIL	NIL
5	INVESTMENTS	As on 31st march 2022	As on 31st march 2021
	NON - CURRENT INVESTMENTS		
A	EQUITY INSTRUMENTS		
	Fair value through profit and loss		
	Quoted	NIL	NIL
	Unquoted	21909543	12555334.12
	Total A.	21909543	12555334.12
B	OTHER INSTUMENTS		
	Amortised cost	58760501	29940501
	Unquoted	NIL	NIL
	Investment in debentures and bonds	NIL	NIL
	investment in National saving certificates	NIL	NIL
	Fair value through profit and loss		
	Unquoted		
	Investment in preference shares	0	10019299
	Total B	58760501	39959800
	Total (A-B)	80670044	52515134
	Less :Share of Subsidiary Companies	0	0
	Total	333515767	350233966
6	INCOME TAXES	As on 31st march 2022	As on 31st march 2021
A.	Component of Income Tax Expense		
	I Tax expenses recognised in Statement Profit and Loss	50000	65500
	II Tax on Other Comprehensive income	0	0

B. C. MOVEMENT IN DEFERRED TAX ASSETS AND LIABILITIES			
Movement during the ended 31st March, 2	As at 1st April, 2021	Credit/(charge) in the Statement of Profit and Loss	As at 31 March 2022
Deffered Tax Assests and Liabilites	340828	(220075)	120753.00

C. Tax assets and Liabilities		As on 31st march 2022	As on 31st march 2021
Non Current Tax Assets (Net)		142430	59039
Non Current Tax Liabilities (Net)		0	0
Other non current assets in KETI Highway developes Pvt Ltd. Rs. 835173/-			

7	Inventories	As on 31st march 2022	As on 31st march 2021
	Raw materials	0	0
	Packing materials	0	44621260
	Work-in-progress	15911219	31602060
	Finished goods	24661028	35265648
		40572247	111488968

8	Trade Recievables	As on 31st march 2022	As on 31st march 2021
	Considered good	48613286	54827077
	Considered doubtful	0	0
	Less: Commen balance in subsidiaries companies	(7911186)	(3346861)
		40702100	51480216

9	Cash and Cash Equivalentes	As on 31st march 2022	As on 31st march 2021
	Cash on Hand	1699625	3209298
	Balance with Banks		
	In Current Account	10731531	5341102
	Term Deposits with Original Maturity of less than three months	0	0
	Short term, highly liquid Investments	0	0
	Tresury bills with a Original Maturity of less than three months	0	0
		12431156	8550400

10	Loans and advances	As on 31st march 2022	As on 31st march 2021
	Loans recievable in cash or in kind	29839018	37261724
	Deposits	298611	3189700
	Others	63603309	61430716
	Less : Common balance with subsidiaries companies	(14828337)	(12117897)
	Total	78912601	89764244

Note no.

NOTES OF ACCOUNTS

11	Equity Share Capital	As on 31st march 2022	As on 31st march 2021
	Authorised (700000 Equity Shares of Rs. 10/- each)	70000000	70000000
	Issued (6247200 Equity Shares of Rs. 10/- each fully paid up)		
	Subscribed	62472000	62472000
	calls in arrears	0	0
	Paid up equity share capital	62472000	62472000
		62472000	62472000

12	Other Equity	As on 31st march 2021	As on 31st march 2020
A	Summary of Other Equity Balance		
	Securities Premium Reserve	335232384	343996686
	Retained Earnings	322023147	312453138
	Items of Other Comprehensive Income	(7626507)	562623
	Misc Expenses written off	219919	323142
	Fair value of unquoted Equity instruments through OCI	(29155400)	(12664856)
	Equity Component of interest free Unsecured loans	0	
	Total Other equity	620693543	644670733

100% Controlling Interest	As on 31st march 2022	As on 31st march 2021
Total of shareholders Fund of Subsidiary	36,71,44,713	37,43,63,985

13	Other Current Liabilities	As on 31st march 2022	As on 31st march 2021
A	NON-CURRENT		
	Security deposits	Nil	Nil
	Contingent consideration	Nil	Nil
	Total (A)	-	-
B	CURRENT		
	Advances from individuals	0	18119401
	Duties and taxes	(1455302)	(3814261)
	Total (B)	(1455302)	14305140
	Total (A+B)	(1455302)	1,43,05,140

14	Trade payables	As on 31st march 2022	As on 31st march 2021
	Sundry creditors for inventory	68195752	137148991
	Others	1801315	1972461
	Less : Common balance subsidiaries	(7911186)	(3346861)
	Total	62085882	135774591

15	Borrowings	As on 31st march 2022	As on 31st march 2021
A	NON-CURRENT		
	From bank (secured)	20703990	12295069
	From others (secured)	17332035	21525696
	Unsecured	71701769	94339935
	Less : Common Balance of Subsidiaries	(14828337)	(12117897)
	Total A	94909457	116042803
B	CURRENT		
	From bank (secured)	0	0
	From others (secured)	0	0
	Unsecured	0	0
	Current maturities of long term debts	1204413	1961772
	Total B	1204413	1961772
	Total (A+B)	96113870	118004575

16	Provisions	As on 31st march 2022	As on 31st march 2021
A	NON-CURRENT		
B	CURRENT		
	Provisions For tax and other Expenses	4307971	2962905
	Total (A+B)	4307971	2962905

Notes on Financial Statements for the Year ended 31st March 2022

Note No. 17

Revenue from operations		
Sale of Service	94285956	56740181
Sale of goods	267767297	150939148
Sale of Shares	101013524	33099345
Less : branch Sales	791820	0
Total	463858597	240778674

Note No. 18

<u>Other Income</u>		
Interest, Dividend & Commission Etc.	2825546	39282734
Total	2825546	39282734

Note No. 19

Employee benefit expenses

<u>Salaries & wages</u>		
Salaries & wages	17925625	16950168
Staff Welfare expenses	456467	555047
Directors Remuneration	3560000	2330000
Conveyance Allowance	0	0
Directors Sitting fee	53000	32000
Total	21995092	19867215

Note No. 20

<u>Administrative Expenses & Other expenses</u>		
Advertising & Publicity	123200	39238
AGM EXPENSES	0	26950
Payment to Auditors	145000	120000
Insurance Charges	168728	122087
Legal and Professional Charges	1348732	1005079
News Paper & Periodicals	11083	15200
Communication Expenses	112190	147694
Travelling & Conveyance	1270173	1156364
Rent, Rates and Electricity	782780	1119183
Listing fees	310000	354000
Brokerage and STT	317715	0
Loss on sale of Fixed Assets	50707	0
Computer Expenses	12300	18425
Demat Custody fee	53869	129851
Demat Expenses and fee	158782	6552
Delay payment charges	2127646	1895985
E-Voting Expenses	9440	8850
Other expenses- Stamps and Processing-import	3131959	1788510
Postage & Courier Expenses	14294	41810
Stationery & Printing	125030	218778
Round off/rate diff.	2248	4010
Professional Tax	5000	5000
ROC Expenses	18700	5000
Security expenses	87667	310363
Repair & maintenance (machinery)	19200	625
BIS expenses	97000	72800
Factory General Expenses/Water Expenses	454970	364823
Loss on F&O trading	55236	0
Road maintenance expenses	24460522	0
Labour charges	0	12533541
Toll supervision and Technical fee	567402	0
Fooding Expenses	1709421	1476221
Freight and cartage	200	1165
House rent Expenses and Site Expenses	179500	199800
Office equipment repairing Expenses	236110	120275
Toll Plaza Expenses	272613	279248
Repair & maintenance-Building	96526	1022642
Total	38535943	24610069

Note No. 21

<u>Finance cost</u>		
Interest & Hire Charges	9688699	9814764
Finance & Service charges	201554	170100
Bank Commission & Charges	613467	290325
Total	10503720	10275189

Note No. 22

OTHER NOTES & DISCLOSERS

1. Contingent liabilities :- NIL
2. Bonus entitlements on shares are recognized on ex-bonus dates without any acquisition cost.
3. Balance in personal accounts of Receivables and Loans & Advances are subject to Confirmation
- 4.

PARTICULARS	2021-22	2020-21
4.Auditors remuneration :		
Audit fee and other work	145000	120000
5.Managerial remuneration :		
Salary to Sunit Jain - Director	1000000	600000
Salary to Mr. Shanti Lal Jain- Director	600000	540000
Salary to Neha Jain- Director-CFO	960000	540000
Salary to Sunita Jain-Director	1000000	650000

1. The previous years figures have been reworked, regrouped and reclassified wherever necessary to confirm to the figures of the current year.
2. The figures have been rounded off to the nearest rupee.

5. Related Party Disclosure IND AS : 24

- a. Key Management Personals Mr. Sunit Jain - MD
- b. Whole time Director Shantilal Jain
- c. Sunil Kumar Mittal Independent Director
- d. Anish Vaid Independent Director
- e. Neha Jain Women Director
- f. Anjali Jain Independent Director
- g. Juhi Khandelwal Companies Secretary
- h. Relative(s) of Key Management Personal Mr. Sudhir Jain
- i. Enterprises which share common director
 1. . Samyak Eco fuel private limited
 - 2 . Osiya Infra project limited

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-22"

See accompanying notes 01 to 22 are integral part of the financial statements.

As per our report of even date attached

For S. N. KABRA & COMPANY

Chartered Accountants
(Firm, Registration No. 3439C)

(CA SATYA NARAYAN KABRA)

Partner
Membership No. 072497
UDIN : 22072497AJXAFN8813

Place : Indore
Date : 30th May 2022

for and on behalf of the Board of

Samyak International Ltd.

SUNIT JAIN

Managing Director

SHANTI LAL JAIN

Director

DIN : 00469834

CA NEHA JAIN

Director/Chief

Financial Officer

CS JUHI Khandelwal
Company Secretary