



August 30, 2024

To,

**BSE Limited,**  
25<sup>th</sup> Floor, Phiroze  
Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**BSE Scrip Code: 530025**

Dear Sir/Madam,

**Subject: Revised Submission of Thirtieth (30<sup>th</sup>) Annual Report for the Financial Year 2023-2024.**

In reference to our submission of 30<sup>th</sup> Annual Report on August 29, 2024, please note that in the previous submission of Annual Report of the Company to the exchange, the “cut off date” wrongly mentioned as 13<sup>th</sup> September, 2024 in the notice of 30<sup>th</sup> Annual General Meeting instead of **14<sup>th</sup> September, 2024**, which is a part of Annual Report.

The Cut-off date for ascertaining shareholders who will be entitled to participate in the AGM through remote e-voting/voting at the venue of the meeting is **14<sup>th</sup> September, 2024**.

The correct copy of **Thirtieth (30<sup>th</sup>) Annual Report for the Financial Year 2023-2024 30<sup>th</sup> Annual Report for the Financial Year 2023-2024**, comprising the Notice of the 30<sup>th</sup> Annual General Meeting and the Standalone & Consolidated Financial Statements for the Financial Year 2023-24, along with Board's Report, Auditors' Report on that date, Corporate Governance Report and other documents required to be attached thereto is attached.

The Annual Report sent to all shareholders, already mentioned correct “Cut-off date i.e. 14<sup>th</sup> September, 2024.

This above is for your information and dissemination please.

Thanking you,  
Yours faithfully,

**For Samyak International Limited**

**Nancy Jain**  
**Company Secretary & Compliance Officer**

*Copy to:*

To <b>National Securities Depository Limited</b>  4 <sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai-400013.	To <b>Central Depository Services (India) Limited</b>  16 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400001.	To <b>Adroit Corporate Services Private Limited</b>  18-20, 1 <sup>st</sup> Floor, Plot No. 639 Makhwana Road, Marol, Andheri (East), Mumbai – 400059.
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CIN: L67120MH1994PLC225907

**Corporate Office:** N-38 Saket Nagar Indore MP 452001 IN Ph.: +91-731-4218481

**Regd. Office:** 203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri(w) B/H Andheri Market Mumbai MH 400058

**Email:** [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com), **Website:** <https://samyakinternational.in>



# **30<sup>th</sup> Annual Report 2023-24**

<b>CIN</b>	:	L67120MH1994PLC225907
<b>BOARD OF DIRECTORS</b>	:	<b>Mr. Sunit Jain</b> Chairman & Managing Director  <b>Mr. Shantilal Jain</b> Whole-time Director  <b>Mrs. Neha Jain</b> Women Director & CFO  <b>Mr. Ankit Joshi (w.e.f. 05.09.2023)</b> Independent Director  <b>Mrs. Kriti Bhandari (w.e.f. 05.09.2023)</b> Independent Director  <b>Mrs. Ragini Chaturvedi (w.e.f. 05.09.2023)</b> Independent Director  <b>Ms. Shivali Mishra (upto 15.09.2023)</b> Independent Director  <b>Ms. Anjali Jain (upto 28.09.2023)</b> Independent Director
<b>COMPANY SECRETARY</b>	:	<b>CS Lakhan Dabi</b> (Appointed on 02.08.2023 & Resigned on 13.01.2024)  <b>CS Ujvala Churihar</b> (Appointed on 02.04.2024 & Resigned on 09.07.2024)  <b>CS Nancy Jain ( w.e.f. 10.07.2024)</b>
<b>CHIEF FINANCIAL OFFICER</b>	:	<b>Mrs. Neha Jain</b>
<b>BANKER</b>	:	Bank of Baroda ICICI Bank Yes Bank
<b>REGISTERED OFFICE</b>	:	203-B, 2 <sup>nd</sup> floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri (w) B/H Andheri Market Mumbai MH 400058 Email Id: <a href="mailto:samyakinternationaltd@gmail.com">samyakinternationaltd@gmail.com</a> Website: <a href="https://samyakinternational.in">https://samyakinternational.in</a>
<b>CORPORATE OFFICE</b>	:	N-38 Saket Nagar Indore MP 452001 Phone: +91-731-4218481
<b>STATUTORY AUDITORS</b>	:	M/s. S. N. Kabra & Co., Chartered Accountants
<b>SECRETARIAL AUDITOR</b>	:	M/s Ajit Jain & Co., Company Secretaries
<b>INTERNAL AUDITORS</b>	:	M. L. Vishwakarma, Tax Law Advocate & Consultants
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	:	Adroit Corporate Services Private Limited 18-20, 1 <sup>st</sup> floor, Plot No. 639 Makhwana Road, Marol, Andheri (East), Mumbai-400 059
<b>STOCK EXCHANGE LISTING</b>	:	The BSE Ltd.

## NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of **SAMYAK INTERNATIONAL LIMITED** (“*the Company*”) will be held on Saturday, the 21<sup>st</sup> September, 2024 at 05:00 p.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### **ORDINARY BUSINESSES:**

#### **1. To Receive, Consider and Adopt:**

a) The Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report thereon;

*To consider and if thought fit, to pass, the following resolutions as an Ordinary Resolutions:*

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report, as circulated to the Members, be and are hereby considered and adopted.”

b) The Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the Auditors' Report thereon;

*To consider and if thought fit, to pass, the following resolutions as an Ordinary Resolutions:*

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Auditors, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint a director in place of Mrs. Neha Jain (DIN: 07493030) who retires by rotation and being eligible offers herself for re-appointment.

*To consider and if thought fit, to pass, the following resolutions as an Ordinary Resolution:*

**“RESOLVED THAT** Mrs. Neha Jain (DIN: 07493030) who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and as per the Company’s Articles of Association be and is hereby re-appointed as the Director of the Company.

3. To Appoint Statutory Auditors of the Company and fix their remuneration and in this regard;

*To consider and if thought fit, to pass, the following resolutions as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and based on the recommendations of the Audit Committee and Board of Directors of the Company, M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 000743C/C400037, be and are hereby appointed as Statutory Auditors of the Company for a first term of 5 (five) consecutive years from the conclusion of this 30<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 35<sup>th</sup> Annual General Meeting on such remuneration plus service tax, out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

#### **SPECIAL BUSINESSES:**

4. TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

*To consider and, if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

**5. ISSUANCE OF EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO THE PERSON BELONGING TO THE PROMOTER AND NON-PROMOTER CATEGORY:**

*To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Foreign Exchange Management Act, 1999, the Reserve Bank of India and rules and regulations framed there under as amended, the Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) as in force the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the “SEBI (ICDR) Regulations”) to the extent applicable and approvals including from the BSE Limited (the “Stock Exchange”) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case maybe) by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a preferential basis up to 17,50,000 (Seventeen Lakh Fifty Thousand) fully paid up equity shares (“Equity Shares”) of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs. 50/- (Rupees Fifty only) including a premium of Rs. 40/- (Rupees Forty only) each, which is a price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating upto Rs. 8,75,00,000/- (Rupees Eight Crore Seventy Five Lakh Only) (“Preferential Issue”), to the persons mentioned herein below (collectively referred to as “Proposed Allottees”) as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder:

S. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY OF THE PROPOSED ALLOTTEE	NO. OF SHARES TO BE ALLOTTED	CONSIDERATION (AMOUNT IN RS.)
1.	SUNIT JAIN	PROMOTER	3,50,000	1,75,00,000
2.	NEHA JAIN	PROMOTER	3,50,000	1,75,00,000
3.	SAMYAK JAIN	PROMOTER	4,00,000	2,00,00,000
4.	RANJANA SURYA	NON-PROMOTER/ OTHER	2,00,000	1,00,00,000
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	1,50,000	75,00,000
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000

**RESOLVED FURTHER THAT** the “*Relevant Date*” for the issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is **Thursday, August 22, 2024**, being 30 days prior to date on which the resolution is deemed to be passed i.e., the date of Annual General Meeting (September 21, 2024).

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within period of **15 (fifteen) days** from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;
- b) The equity shares to be offered, issued and allotted shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights;
- c) The equity shares to be offered, issued and allotted shall be subject to **lock-in** as provided under the applicable provisions of SEBI (ICDR) Regulations, 2018, and applicable laws, as amended from time to time;
- d) The **pre-preferential allotment** shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and applicable laws, as amended from time to time;
- e) The equity shares so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- f) The equity shares so offered, issued and allotted will be listed on **BSE Limited** where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- g) The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove;
- h) The Allottees shall be required to bring in 100% of the consideration for the relevant Subscription Shares on or before the Date of Allotment thereof.
- i) The consideration for allotment of the relevant Subscription Shares shall be paid to the Company from the bank account of Allottees, respectively.
- j) The price determined above and number of equity shares to be allotted shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;



- k) The issue of equity shares so allotted shall be governed by the regulations and guidelines issued by the SEBI or any other statutory authority as the case may be or any modification thereof;
- l) Other terms and conditions, if any, as may be prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations, and SEBI (SAST) Regulations.

**RESOLVED FURTHER THAT** subject to the approvals required under applicable laws, consent of the members be and is hereby accorded to the Board to record the name and details of the Proposed Allottees in Form PAS-5 and issue an offer cum application letter in Form PAS-4, or such other form as prescribed under the Act and SEBI (ICDR) Regulations, 2018 containing the terms and conditions ("Offer Document") to the Proposed Allottee inviting them to subscribe to the Subscription Shares after passing and filing this special resolution to concerned Registrar of Companies and after receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act 2013 and the SEBI (ICDR) Regulations, 2018 without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or Whole Time Director/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, 2018."

**RESOLVED FURTHER THAT** the monies received by the Company from the proposed allottees for application of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account in accordance with Section 42 of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion

consider necessary, desirable or expedient including application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

BY ORDER OF THE BOARD OF DIRECTORS OF  
**SAMYAK INTERNATIONAL LIMITED**

Place: Indore  
Dated: August 26, 2024

**NANCY JAIN**  
**Company Secretary & Compliance Officer**  
**(ACS-39736)**

**NOTES:**

1) The Ministry of Corporate Affairs, Government of India (“MCA”) has vide its circular No. 9/2023 dated 25 September, 2023, read with circulars dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 05<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 08<sup>th</sup> December, 2021 and 28<sup>th</sup> December, 2022 (collectively referred to as “MCA Circulars”) allowing, inter-alia, conducting of AGMs through Video Conferencing/Other Audio-Visual Means (“VC/ OAVM”) facility on or before September 30, 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular dated 05<sup>th</sup> May, 2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the Listing Regulations. In compliance with these Circulars, provisions of the Act and Listing Regulations, the 30<sup>th</sup> AGM of the Company is being conducted through VC/OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 30<sup>th</sup> AGM shall be the Registered Office of the Company.

As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice

2) Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3) 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 and forms part of the Notice.

4) IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 30<sup>TH</sup> AGM OF THE COMPANY (*THE “NOTICE”*).

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (*i.e., other than individuals, HUF, NRI, etc.*) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [ajitjain84@gmail.com](mailto:ajitjain84@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

5) Register of Members and Share Transfer Books of the Company will remain closed from 07.09.2024 to 21.09.2024 (both days inclusive) for the purpose of 30<sup>th</sup> Annual General Meeting.

6) Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

7) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said forms can be downloaded from Company’s website.

8) SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.

9) SEBI, vide its circular dated 3 November, 2021 (subsequently amended by circulars dated 14 December, 2021, 16 March, 2023 and 17 November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1 April, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link : [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf).

10) Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant (“DP”) in case of holding in dematerialised form or to Company’s Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at Company’s website in case of holdings in physical form.

11) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company’s website. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

Also As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH- 13 with Registrar and Share Transfer Agents or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in

dematerialised form, the nomination form may be filed with the respective DP. For relevant forms, please visit the Company's website.

12) We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

13) Mode of submission of form(s) and documents

**a) Submitting Hard copy through Post/Courier etc.**

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

Registrar & Share Transfer Agent

**Adroit Corporate Services Private Limited**

Registered Office: 18-20, 1<sup>st</sup> floor, Plot No. 639, Makhwana Road, Marol, Andheri (East),  
Mumbai-400 059

Contact No.: +91-22-4227 0400;

Email Id: [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

**a. Through Electronic Mode with e-sign**

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email address to :

**[info@adroitcorporate.com](mailto:info@adroitcorporate.com).**

**b. Submitting Hard copy at the office of the RTA**

The form(s) along-with copies of necessary documents can be submitted by the securities holder (s) / claimant (s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy(ies) of such documents with IPV (In Person Verification) stamping with date and initials shall be retained for processing.

**b) Mandatory Self-attestation of the documents**

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

14) In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

15) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days before the meeting through email on [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com). The same will be replied by the Company suitably.

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

17) All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com).

18) In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report of the Company for the financial year ended March 31, 2024, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2024 shall be available on the websites of the Company viz., <https://samyakinternational.in> and of the Stock Exchange where Equity Shares of the Company are listed. 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](http://www.evotingindia.com).

19) Since the AGM will be held through VC or OAVM, *no Route Map is being provided with the Notice.*

20) 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.

21) Voting through electronic means (E-Voting) and E-Voting during the AGM

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 in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, 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.

**(I) THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

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

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

- i. The voting period begins **Wednesday, 18<sup>th</sup> September, 2024 at 09:00 AM.** to **Friday, 20<sup>th</sup> September, 2024 at 05.00 PM.** During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on **14<sup>th</sup> September, 2024** i.e. cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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 Depository.	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and clicks on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>.</p> <p>The system will authenticate the user by sending OTP on registered Mobile &amp; 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>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022- 23058542-43
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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#### Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a) 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](http://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](http://www.evotingindia.com) and voted earlier in 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA and send an email to the Company to obtain a sequence number for such login, if not available.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (<i>in dd/mm/yyyy format</i>) as recorded in your Demat account or in the company records in order to login.</p> <p>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.</p>

- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN for “SAMYAK INTERNATIONAL LIMITED” on which you choose to vote.
- ix. 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.
- x. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi. 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.
- xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



- xiii. You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv. 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.
- xv. There is also an optional provision to upload BR/POS, if any uploaded, which will be made available to scrutinizer for verification.
- xvi. Additional Facility for Non-Individual Shareholders & Custodians – For Remote Voting only -
- Non-Individual shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 will be mapped automatically & can be de-link in case of any wrong mapping.
  - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor 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](mailto: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.

**(II) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

- a. **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’s email id at [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com) respectively.
- b. **For Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. **For Individual Demat Shareholders-** Please update your email id & mobile no. with your respective Depository Participants (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

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

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. 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.
- iii. 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.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- vi. 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.
- vii. 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.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. 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.
- x. 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.
- xi. 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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, 25<sup>th</sup> Floor, Marathon Futurex,**  
**Mafatlal Mill Compounds, N M Joshi Marg,**  
**Lower Parel (East), Mumbai – 400013**

Or

Send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. **1800 22 55 33**.

## **22) GENERAL INFORMATION FOR SHAREHOLDERS:**

- Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to Company's RTA.
- Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **14<sup>th</sup> September, 2024** may obtain the login ID and password by sending an email to [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com) or Company's RTA email ID or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DP ID and Client ID No.
- **Mr. Ajit Jain** Practicing Company Secretary (CP No. 2876) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the

Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign the same.

- Based on the Scrutinizer's Report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

BY ORDER OF THE BOARD OF DIRECTORS OF  
**SAMYAK INTERNATIONAL LIMITED**

Place: Indore  
Dated: August 26, 2024

**NANCY JAIN**  
**Company Secretary & Compliance Officer**  
**(ACS-39736)**

**ANNEXURE TO THE NOTICE**

*(Explanatory Statement as required under Section 102 of the Companies Act, 2013)*

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*This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same is strictly not required as per Section 102 of the Companies Act, 2013.*

**ITEM NO. 3**

M/s. S. N. Kabra & Co., Chartered Accountants having registration number 03439C, had been re-appointed as statutory auditor of the company in the 29<sup>th</sup> Annual General Meeting held for financial year 2022-23 on 30<sup>th</sup> September, 2023, however the statutory auditor vide its letter dated 12.06.2024, expressed their unwillingness to continue as the Statutory Auditors of the Company from the conclusion of ensuing annual general as their firm was not peer reviewed for auditing the financial results of the Company, as per requirement of the Companies act, 2013 ("the Act") and SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The Board of Directors of the Company at their meeting held on 13.06.2024 has taken note of same.

The Board of Directors of the Company at their meeting held on 10.07.2024, based on recommendation of the Audit Committee, have proposed the appointment of M/s. ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037), as the Statutory Auditors of the Company to the Members at the 30<sup>th</sup> Annual General Meeting of the Company for a First term of 5 consecutive year till the conclusion of 35<sup>th</sup> Annual General Meeting of the Company of the Company to be held in the year 2029.

M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037) has proven track record of successful execution of assignments of various reputed companies in India. They have vast experience in statutory audit, internal audit of manufacturing companies.

M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants, have consented to their appointment as statutory auditors and have confirmed that that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. They have also confirmed that they hold a valid certificate as required under the provisions of Regulation 33 of the Listing Regulations.

Based on the recommendations of the Audit Committee and the Board of Directors of the Company, it is proposed to appoint M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037) as the Statutory Auditor of the Company for a First term of five consecutive years i.e. from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting of the Company of the Company to be held in the year 2029.

Besides the audit services, the Company would also obtain certification from the statutory auditors under various statutory regulation and certification required by clients, banks, statutory auto rites, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The Board of directors, in consultation with the audit committee, may alter and vary their terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

The Board recommends the Ordinary Resolution at **Item No. 3** for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at **Item No. 3** of the Notice.

**ITEM NO. 4**

The Board of Directors of the Company has been reviewing various strategic business opportunities to increase the product line and also diversify its product range to grow rapidly utilizing the present business opportunities. As part of this the Company is considering various options either to acquire or invest in the businesses which would improve the Company's product portfolio and also venture to into new product-line. Further, in order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives while considering the increasing business operations and future growth plans of the Company, the Board of Directors of the Company proposes to make use of the funds by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting. In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 200 Crores (Rupees Two Hundred Crores Only), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 4 for approval by the members of the Company as an Special Resolution.

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

**ITEM NO. 5:**

The Board of Directors at its meeting held on August 26, 2024, had, subject to the approval of the Members and such other approvals as may be required, decided/ approved the proposal for raising of fund by issuance of Equity Shares up to 17,50,000 (Seventeen Lakh Fifty Thousand) Equity Shares at a price of Rs. 50/- (Indian Rupees Fifty Only) each aggregating uptoRs. 8,75,00,000/- (Rupees Eight Crore Seventy Five Lakh Only), to the proposed allottees, for cash consideration, by way of a preferential issue on a private placement basis to the promoters and Non promoters/other persons.

The proposed issue of capital is subject to the applicable regulations issued by SEBI and any other government / regulatory approvals, consent, permission as may be required in this regard. Pursuant to Section 62 of the Companies Act, 2023 and the listing requirements of the Stock Exchange, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise by way of a special resolution.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified Investors (collectively called the "Investors").

List of specified investors to which the Equity Shares to be offered is provided here under:

S. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY OF THE PROPOSED ALLOTTEE	NO. OF SHARES TO BE ALLOTTED	CONSIDERATION (AMOUNT IN RS.)
1.	SUNIT JAIN	PROMOTER	3,50,000	1,75,00,000
2.	NEHA JAIN	PROMOTER	3,50,000	1,75,00,000
3.	SAMYAK JAIN	PROMOTER	4,00,000	2,00,00,000
4.	RANJANA SURYA	NON-PROMOTER/ OTHER	2,00,000	1,00,00,000
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	1,50,000	75,00,000
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
3. The Company has obtained the Permanent Account Numbers of the proposed allottees.
4. The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 90 trading days preceding the relevant date.

In terms of Section 102 of the Act, this Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

**1) Particulars of the Preferential Issue including date of passing of board resolution, material terms of issue of securities:**

The Board of Directors at its meeting held on August 26, 2024, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of Equity Shares up to 17,50,000 (Seventeen Lakh Fifty Thousand) Equity Shares at a price of Rs. 50/- (Indian Rupees Fifty Only) each aggregating upto Rs. 8,75,00,000/- (Rupees Eight Crore Seventy Five Lakh Only), to the proposed allottees, for cash consideration, by way of preferential issue on a private placement basis to promoters and Non promoters/ other persons.

The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights.

**2) Kinds of securities offered, maximum number of specified securities to be issued:**

It is proposed to issue and allot upto 17,50,000 (Seventeen Lakh Fifty Thousand) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs. 50/- (Rupees Fifty only) including a

premium of Rs. 40/- (Rupees Forty only) each aggregating upto Rs. 8,75,00,000/- (Rupees Eight Crore Seventy Five Lakh Only), by way of preferential issue on a private placement basis to promoters and Non promoters/other persons.

### 3) Purpose or Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue to invest funds in associate and subsidiary company for expansion, repayment of unsecured loan and general corporate purposes. However, the funds to be used for general corporate purposes shall not exceed 25% (twenty-five percent) of the funds to be raised through this preferential issue.

Proposed utilization of Fund towards the object of the issue is as under:

S. No.	Purpose/ object	Amount (In Rs.)	Duration of utilization
1.	To invest fund in associate and subsidiary Company in such a manner and proportion as may be decided by the Board of Directors from time to time	Upto Rs. 4,25,00,000/-	Within 18 months
2.	To repayment of unsecured loan	Upto Rs. 3,50,00,000/-	Within 18 months
3.	General Corporate Purpose	Upto Rs. 1,00,00,000/-	Within 18 months

Accordingly, the entire proceeds of preferential issue shall be utilized by the Board in furtherance of above objective(s) only. However, in terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board is expected to utilize the proceeds within 18 (Eighteen) months from the date of allotment. Till such a time the issue proceeds are fully utilized, the un-utilized funds shall remain in a bank account in a scheduled bank.

### 4) Monitoring of Utilization of Funds:

Since the issue size is less than the ₹ 100.00 Crore, appointment of the monitoring agency is not applicable in terms of Regulation 162A of the SEBI (ICDR) Regulations.

### 5) Relevant date with reference to which the price has been arrived at:

The Relevant date as per the ICDR Regulations for the determination of the price per Equity Share pursuant to the preferential allotment is **August 22, 2024**, ("Relevant Date") (i.e. 30 days prior to the date of proposed Annual General Meeting which is September 21, 2024) to approve the proposed preferential issue.

### 6) The Price or price band at/ within which the allotment is proposed:

The equity shares are proposed to be issued at an issue price of Rs. 50/- (Rs. Fifty only) per equity share being a price more than the minimum floor price Rs. 48.04 (Rs. Forty Eight and Four Paise) as determined as on the Relevant date in accordance with the Regulation 164 of the SEBI (ICDR) Regulations, 2018 and other applicable laws.

### 7) Basis on which the price has been arrived at and justification for the price (including premium, if any) along with Name and address of valuer:

The Equity Shares of the Company is listed on BSE Limited ("BSE") the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher on BSE during the preceding 10 trading days prior to the Relevant Date for computation of issue price.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Equity shares shall be allotted shall not be less than higher of the following:

a.the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange, preceding the Relevant Date per Equity Share is as follows:-

BSE Limited	Rs. 33.80
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b.the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange, preceding the Relevant Date per Equity Share is as follows:-

BSE Limited	Rs. 48.04
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Accordingly, as per the Regulation 164 of SEBI (ICDR), Regulations, 2015 minimum price per share calculated is Rs. 48.04/- (Rupees Forty Eight and Four Paise only) on preceding the relevant date and the price per equity shares to be issued is fixed at Rs. 50.00 /- (Rupees Fifteen Only) which shall be higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

The equity shares of the Company have been listed only on the BSE Limited.

Considering that the allotment through this preferential issue shall be more than 5% (five percent) of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs.50/- (Rupees Fifty only) of the equity shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 26.08.2024 issued by an independent registered valuer CA Sumit Kumar Malani, Chartered Accountants & Registered Valuer bearing IBBI Membership Number- IBBI/RV/06/2019/11955 having office at 103 Ashwina Building Amrut Kalash Society, Sahu Colony Lane Number 9, Karve Nagar, Pune, Maharashtra – 411052, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). As per the Valuation Report, floor price is Rs. 48.04/- per share. The Valuation Report is made available for inspection by the members on the Company's website under the weblink <https://drive.google.com/file/d/14yXYio14txRs3xccl1hPEDYq7x-tvDIL/view>.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

#### 8) Requirement as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized Stock Exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

#### 9) Amount which the Company intends to raise by way of such securities/ size of the issue:

The proposed issue size is Rs. 8,75,00,000/- (Rupees Eight Crore Seventy Five Lakh Only).

#### 10) Principal terms of assets charged as securities:

Not applicable

#### 11) The Class or Classes of persons to whom the allotment is proposed to be made:

The preferential issue of equity shares, if approved, is proposed to be made to the proposed allottees as described below:

S. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY OF THE PROPOSED ALLOTTEE	NO. OF SHARES TO BE ALLOTTED	CONSIDERATION (AMOUNT IN RS.)
1.	SUNIT JAIN	PROMOTER	3,50,000	1,75,00,000
2.	NEHA JAIN	PROMOTER	3,50,000	1,75,00,000
3.	SAMYAK JAIN	PROMOTER	4,00,000	2,00,00,000



4.	RANJANA SURYA	NON-PROMOTER/ OTHER	2,00,000	1,00,00,000
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	1,50,000	75,00,000
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000

**12) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:**

Mr. Sunit Jain (Promoter and Chairman & Managing Director), Mrs. Neha Jain (Promoter and Director and CFO) and Mr. Samyak Jain (Promoter) intend to subscribe to the Equity Shares on Preferential basis proposed to be issued by the Company. They indicated their intention to subscribe to the Equity Shares on Preferential basis.

The proposed allotment of equity shares is to be made to the proposed allottees as described below:

S. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY OF THE PROPOSED ALLOTTEE	NO. OF SHARES TO BE ALLOTTED	CONSIDERATION (AMOUNT IN RS.)
1.	SUNIT JAIN	PROMOTER AND CHAIRMAN & MANAGING DIRECTOR	3,50,000	1,75,00,000
2.	NEHA JAIN	PROMOTER AND DIRECTOR & CFO	3,50,000	1,75,00,000
3.	SAMYAK JAIN	PROMOTER	4,00,000	2,00,00,000
4.	RANJANA SURYA	NON-PROMOTER/ OTHER	2,00,000	1,00,00,000
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	1,50,000	75,00,000
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	1,50,000	75,00,000

Apart from them no other Promoter & Promoter Group / Directors / CFO/ Company Secretary/Key Managerial Personnel and senior management of the Company intend to subscribe to the equity shares under the Preferential Issue.

**13) Timeframe within which the allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI or other regulatory authority, as the case may be.

**14) Whether the preferential offer of shares is made for non-cash consideration:**

No. Preferential offer of shares has been made for cash consideration.

**15) Shareholding pattern of the issuer before and after the preferential issue:**

		Before		After	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
<b>A</b>	<b>Promoters Holding</b>				
A-1	Indian Promoters				
	1. Individual/HUF**	8,13,378	13.02	19,13,378	23.93
	2. Body Corporate	0	0	0	0
A-2	Foreign Promoters	0	0.00	0	0.00
	<b>Sub Total (A)</b>	<b>8,13,378</b>	<b>13.02</b>	<b>19,13,378</b>	<b>23.93</b>
<b>B-1</b>	<b>Public Shareholding</b>				
	Institutional Investors	0	0.00	0	0.00
	Mutual Funds	0	0.00	0	0.00
	Venture Capital Funds	0	0.00	0	0.00
	Alternate Investment Funds	0	0.00	0	0.00
	Foreign Venture Capital Investor	0	0.00	0	0.00
	Foreign Portfolio Investor	0	0.00	0	0.00
	Financial Institutions/ Banks	0	0.00	0	0.00
	Insurance Companies	0	0.00	0	0.00
	Provident Funds/ Pension Funds	0	0.00	0	0.00
	Any Other	0	0.00	0	0.00
	<b>Sub Total (B-1)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>B-2</b>	<b>Central Government/Statement Government(s)/ President of India</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Sub Total (B-2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>B-3</b>	<b>Non-Institutions</b>				
a)	i. Individual Shareholder holding nominal share capital up to Rs. 2.00 Lakhs	17,91,414	28.68	17,91,414	22.40
	ii. Individual Shareholder holding nominal share capital in excess of Rs. 2.00 Lakhs	31,18,699	49.92	37,68,699	47.13
b)	NBFCs registered with RBI	0	0.00	0	0.00
c)	Employee Trust	0	0.00	0	0.00
d)	Overseas Depositories	0	0.00	0	0.00
e)	Any Other	0	0.00	0	0.00
	Trusts	0	0.00	0	0.00
	Relative of Promoter	0	0.00	0	0.00
	Hindu Undivided Family	0	0.00	0	0.00
	Clearing Members	0	0.00	0	0.00
	Non-Resident Indian	68,974	1.10	68,974	0.86
	Key Managerial Personnel	0	0.00	0	0.00
	Bodies Corporate	2,35,320	3.77	2,35,320	2.94
	IEPF	0	0.00	0	0.00
	Others	2,19,415	3.51	2,19,415	2.74
	<b>Sub Total (B-3)</b>	<b>54,33,822</b>	<b>86.98</b>	<b>60,83,822</b>	<b>76.07</b>
	<b>Total Public Shareholding</b>	<b>54,33,822</b>	<b>86.98</b>	<b>60,83,822</b>	<b>76.07</b>

	(B)= (B1+B2+B3)				
<b>C</b>	<b>Non Promoter-Non Public Shareholders</b>				
1.	Custodian/DR Holder	0	0.00	0	0.00
2.	Employee Benefit Trustee (Under SEBI (Share Based Employee Benefits) Regulations, 2014.	0	0.00	0	0.00
	Total Non-Promoter-Non Public Shareholder (C=C1+C2)	0	0.00	0	0.00
	<b>Grand Total (A+B+C)</b>	<b>62,47,200</b>	<b>100.00</b>	<b>79,97,200</b>	<b>100.00</b>

(#) Pre – Issue Shareholding Pattern as on 16<sup>th</sup> August, 2024.

(\*) The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and on fully diluted basis and the pre-issue share holding pattern continue to the shareholder of the Company.

(\*\*) BSE Limited approved the application of reclassification of 4 promoters having 61,800 equity shares from members of promoter group to public vide letter no. LIST/COMP/SK/428/2024-25 dated August 09, 2024 and the said promoters holding is after adjustment of said reclassification.

**16) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

Not applicable as all proposed allottees are individual natural persons.

**17) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

S. NO.	NAME OF THE PROPOSED ALLOTTEES	PRE- ISSUE STATUS OF THE ALLOTTEE	PRE- ISSUE SHARE HOLDING	PRE- ISSUE SHARE HOLDING (%)	NO. OF SHARES TO BE ALLOTTE D	POST ISSUE SHARE HOLDING (INCLUDING PROPOSED ALLOTMENT + PRE SHARE HOLDING)	POST ISSUE SHARE HOLDING (%) #	POST ISSUE STATUS OF THE ALLOTTEE
1.	SUNIT JAIN	PROMOTER	91,761	1.47	3,50,000	4,41,761	5.52	PROMOTER
2.	NEHA JAIN	PROMOTER	41,800	0.67	3,50,000	3,91,800	4.90	PROMOTER
3.	SAMYAK JAIN	PROMOTER	42,760	0.68	4,00,000	4,42,760	5.54	PROMOTER
4.	RANJANA SURYA	NON-PROMOTER/ OTHER	0	0.00	2,00,000	2,00,000	2.50	NON-PROMOTER/ OTHER
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	0	0.00	1,50,000	1,50,000	1.88	NON-PROMOTER/ OTHER
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	0	0.00	1,50,000	1,50,000	1.88	NON-PROMOTER/ OTHER
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	0	0.00	1,50,000	1,50,000	1.88	NON-PROMOTER/ OTHER

#The post issue shareholding percentage is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis.

*The pre-issue shareholding pattern is as on 16<sup>th</sup> August, 2024.*

**18) Change in control, if any in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

**19) In terms of Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 the following disclosures being provided which are not included in the aforesaid disclosures;**

**a) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

No allotment of shares or securities were made by the Company on preferential basis or otherwise during the previous year 2023-24 as well as financial year 2024-25 till date.

**b) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable, being proposed to be issued against consideration in cash only.

**20) Lock-in period:**

The proposed allotment of equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of 90 trading days from the date of the trading approval received from the Stock Exchange. *[Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchange where it is listed].*

**21) Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend, if any and voting rights.

**22) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

S. No.	Name of the Proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1.	SUNIT JAIN	PROMOTER	PROMOTER
2.	NEHA JAIN	PROMOTER	PROMOTER
3.	SAMYAK JAIN	PROMOTER	PROMOTER
4.	RANJANA SURYA	NON-PROMOTER/ OTHER	NON-PROMOTER/ OTHER
5.	VIJAY PUNGLIYA	NON-PROMOTER/ OTHER	NON-PROMOTER/ OTHER
6.	HARISHANKAR KHANDELWAL	NON-PROMOTER/ OTHER	NON-PROMOTER/ OTHER
7.	MANJU KHANDELWAL	NON-PROMOTER/ OTHER	NON-PROMOTER/ OTHER

**23) SEBI Takeover code:**

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

Since the total promoter holding/ voting rights is less than 25% of total paid up capital/ voting rights of the Company therefore creeping limit of 5% as mentioned in Regulation 3(2) of SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 is also not applicable on proposed allottees and therefore the proposed allottees are not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

**24) Practicing Company Secretary Certificate:**

The certificate from M/s Ajit Jain & Co., Company Secretaries, (FCS: 3933; C.P. No. 2876) Indore, certifying that the preferential issue of equity shares is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link: <https://drive.google.com/file/d/1k02ag3mIgjtJhDSV13kMZmvgbNDzZH7/view>.

**25) Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:**

Neither the Company nor its promoters nor its directors have been identified;

- as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018

**26) Other disclosures/undertaking:**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations is not applicable.
- ii. None of its Directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchange or any of the depositories;
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees;
- v. The Company shall be making application seeking in-principal approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of a special resolution;
- vi. The Company is in compliance with the conditions for continuous listing;
- vii. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- viii. No person belonging to the promoters / promoter group has previously subscribed to any equity shares of the company during the last one year;
- ix. The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- x. The Company has complied with the applicable provisions of the Companies Act, 2013 and rules made thereunder. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI (ICDR) Regulations, 2018 provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

- xi. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

**27) Material terms of raising such securities:**

All material terms have been set out above.

Mr. Sunit Jain, Chairman and Managing Director, being a proposed allottee, Mr. Shantilal Jain, whole-time director, being relative of proposed allottees, Mrs. Neha Jain, Director and CFO, being a proposed allottees and their relatives forming part of the Promoter/ Promoter group are concerned or interested financially or otherwise in this proposed Resolution to the extent of the equity shares as may be issued by the Company to them or their relatives.

Except that none of the other Directors and KMP's and their relatives are in any way financially or otherwise concerned or interested in the passing of this proposed Resolution.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the equity shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said Item No. 5 of the Notice. Issue of the equity shares would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company as Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

**ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AND SECRETARIAL STANDARD OF GENERAL MEETING:**

Particulars	ITEM NO. 02	
Name of Director	<b>MRS. NEHA JAIN</b> (DIN: 07493030)	
Date of Birth	31.10.1990	
Age	34 Years	
Original Date of Appointment	27.03.2016	
Expertise / Experience in specific functional areas	She is Chartered Accountant and having vast experience in the field of Taxation and Finance.	
Qualification	Chartered Accountant	
Terms and Conditions of Appointment/ Re-appointment	As per resolution passed by the shareholders at the 22 <sup>nd</sup> Annual General Meeting held on Friday, 30 <sup>th</sup> September, 2016.	
Remuneration last drawn during 2023-2024)	Rs. 10,00,000/-	
No. & % of Equity Shares held in the Company (As on 31.03.2024).	41,800 Equity Shares & 0.67 % of Equity Shares as on 31.03.2024	
Directorship in other Companies (As on 31.03.2024)	1. Virendra Capital Markets Private Limited 2. Digital Micron Roto Print Private Limited	
Number of Meetings of the Board attended during the year.	<b>Attended</b>	<b>Held</b>
	11	11
Chairman / Member of the Committees of the Board Directors of other Companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil	
Chairman/Member of the Committees of the Board of Directors of the Company	--	
Relationship between directors inter-se.	Mrs. Neha Jain relationship with other directors is as follows: 1. Wife of. Mr. Sunit Jain (Managing Director of the Company). 2. Grand Daughter in Law of Mr. Shantilal Jain ( Whole-time Director).	

BY ORDER OF THE BOARD OF DIRECTORS OF  
SAMYAK INTERNATIONAL LIMITED

Place: Indore  
Dated: August 26, 2024

**NANCY JAIN**  
Company Secretary & Compliance Officer  
(ACS-39736)

## BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the **30<sup>th</sup> Annual Report** together with Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024.

Further, in compliance with the Companies Act, 2013 the Company has made requisite disclosures in this Board's Report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

### FINANCIAL SUMMARY

The audited financial statements of the Company as on 31<sup>st</sup> March, 2024 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

**The financial highlights of the Company for the year ended 31<sup>st</sup> March, 2024 are as follows:**

[Rs. In Lacs (except EPS)]

Particulars	STANDALONE		CONSOLIDATED	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	1252.36	2068.30	3806.44	4530.96
Other Income	6.78	11.36	55.39	68.27
Total Income	1259.14	2079.66	3861.83	4599.23
Total Expenses	1228.62	2122.27	3477.73	4334.31
Profit/(Loss) before exceptional items & tax	30.52	(42.62)	384.10	264.92
Exceptional Items	0.00	0.00	2.71	3.64
Profit/(Loss) before tax	30.52	(42.61)	381.39	261.28
Tax Expenses	1.32	0.76	1.42	0.55
Profit/(Loss) after tax	29.20	(43.37)	379.97	260.73
Paid up Equity Share Capital	624.72	624.72	624.72	624.72
Earnings per share (Rs.) Basic & diluted	0.47	(0.69)	6.08	4.17

### INDIAN ACCOUNTING STANDARDS (Ind AS)

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The financial statements of the Company for the financial year 2023-24 have been prepared in accordance with Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the other recognized accounting practices and policies to the extent applicable.



## **DIVIDEND**

The strength of your company lies in identification, execution and successful implementation of its projects. To strengthen the long term prospects and ensuring sustainable growth in assets & revenue, it is important for your company to evaluate various opportunities in different business verticals in which your company operates. Your company continues to explore newer opportunities. Your Board of Directors, considers this be in strategic interest of the company and believes that this will greatly enhance the long term shareholder's value. In order to fund company's projects and assignments in its development, expansion and implementation stages, conservation of funds is of vital importance. Therefore, your Board has not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2024.

## **TRANSFER TO RESERVE**

The Board of the Company has decided to retain the entire amount of its profit earned in FY 2023-24 in the Retained Earnings account only.

## **CHANGE IN NATURE OF BUSINESS**

During the year there was no change in the nature of business of the company.

## **OPERATIONS**

During the year under review, Revenue from operations and Other Income of the Company stood at Rs. 1259.14 Lacs showing decreasing trend over the previous year Revenue from operations and Other Income Rs. 2079.66 Lacs. Profit/Loss before tax has increased and stood at Rs. 30.52 Lacs as compared to previous year Net Loss of Rs. 42.62 Lacs and Net Profit/Loss increased and stood at Rs. 29.20 Lacs as compared to previous year Net Loss Rs. 43.37 Lacs.

On a consolidated basis, the total revenue stood at Rs. 3861.83 Lacs as compared to previous year figures of Rs. 4599.23 Lacs and Net Profit for the year stood at Rs. 379.97 Lacs as compared to previous year Net Profit Rs. 260.73 Lacs.

Our Company is under the good management guidance and control that help continued in achieving the targets of cutting down in the cost of operations and getting efficiency in this area by using better alternated resources/means.

## **DEPOSITS**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

The Company has not received any unsecured loan from director during the financial year.

## **SHARE CAPITAL**

The Authorized Share Capital as on 31<sup>st</sup> March, 2024 was Rs. 7,00,00,000 divided into 70,00,000 equity shares of Rs. 10/- each.

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2024 was Rs. 6,24,72,000 divided into 62,47,200 shares of Rs. 10/- each.

Further the company has not issued any shares with differential voting rights, sweats equity shares, Bonus Shares and also not granted stock options as prescribed in Companies Act, 2013 and rules framed there under.

However, the company has passed Ordinary resolution through Postal Ballot by remote e-voting process dated July 8<sup>th</sup>, 2024 and sought the approval of members of the company to increase and alteration of the existing Authorized Share Capital of the Company from Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each, by creation of additional 80,00,000 (Eighty Lakhs) Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each aggregating to Rs. 8,00,00,000 (Rupees Eight Crores Only).

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

There were no funds which were required to be transferred to Investor Education and Protection Fund.

### **VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT**

There has not been any such revision during the year under report.

### **INSURANCE**

All properties and insurable interests of the Company including Building and Plant & Machinery have been adequately insured.

### **HUMAN RESOURCE & INDUSTRIAL RELATIONS**

Industrial relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all the employees in maintaining cordial relations.

### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

A separate report on Corporate Governance in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of this report. Certificate regarding compliance of conditions of Corporate Governance Report issued by Practicing Company Secretary is attached separately to this report.

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is *attached separately* to this Annual Report.

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

To the best of their knowledge and belief, your Directors make the following statements in terms of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013:

- i) That in the preparation of the annual accounts for financial year ended 31<sup>st</sup> March, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) That 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 at the end of financial year and of the profit/ loss of the Company for that period;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts on a going concern basis;
- v) That the Directors have laid down internal financial controls, which are adequate and are operating effectively;
- vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mrs. Neha Jain (DIN: 07493030), Non Executive Director of the Company, who was liable to retire by rotation in accordance with the provisions of the Articles of Association of the Company and being eligible offer herself for re-appointment.

Mr. Sunit Jain (DIN: 06924372) has been re-appointed as an Managing Director of the Company for a period of 5 (Five) years with effect from 13<sup>th</sup> April, 2024, until 12<sup>th</sup> April, 2029 & such re-appointment was subsequently ratified by the members of company by way of special resolution passed through postal ballot by remote e-voting process on July, 8<sup>th</sup> 2024.

CS Lakhan Dabi, (Membership No.: A-67592) has been appointed as Company Secretary & Compliance officer of the company w.e.f. 02<sup>nd</sup> August, 2023 & placed his resignation effective from 13<sup>th</sup> January, 2024 due to personal reasons and other pre-occupations.

CS Ujvala Churihar, (Membership No.: A-62951) has been appointed as Company Secretary & Compliance officer of the company w.e.f. 02<sup>nd</sup> April, 2024 and she placed her resignation effective from 09<sup>th</sup> July, 2024 due to personal reasons and other pre-occupations.

CS Nancy Jain, (Membership No.: A-39736) has been appointed as Company Secretary & Compliance officer of the company w.e.f. 10<sup>th</sup> July, 2024 in place of CS Ujvala Churihar..

During the year, Ms. Anjali Jain (DIN; 07757314) has resigned from the post of Independent Director of Company w.e.f. closing hours of 28<sup>th</sup> September, 2023 due to personal reasons and pre-occupations. The Board appreciates the services rendered by him.

During the year, Ms. Shivali Mishra (DIN; 09725476) has resigned from the post of Independent Director of Company w.e.f. closing hours of 15<sup>th</sup> September, 2023 due to personal reasons and unavoidable circumstances. The Board appreciates the services rendered by him.

Further, Mr. Ankit Joshi (DIN: 10303908), Mrs. Kriti Bhandari (DIN: 10303958) and Mrs. Ragini Chaturvedi (DIN: 10304281), who were appointed as an Additional cum Independent Directors of the company on 05<sup>th</sup> September, 2024, have been regularized as Independent Directors of the company in the annual general meeting held for financial year 2022- 23 on 30<sup>th</sup> September, 2023, for a term of five consecutive years i.e., from 05.09.2023 upto 04.09.2028.

In the opinion of the Board, the independent directors appointed during the year possess requisite integrity, expertise, experience and proficiency.

Details of Directors seeking re-appointment as required under the Listing Regulations are provided in the Notice forming part of this Annual Report. Their re-appointments are appropriate and in the best interest of the Company

#### **DECLARATION BY DIRECTORS:**

During the year, declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified holding office as director.

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

All Independent Directors have given declarations under section 149(7) that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have registered themselves with the India Institute of Corporate Affairs (IICA), Manesar and have included their names in the databank of Independent Directors within the statutory timeline. They have also confirmed that they will appear for the online proficiency test, wherever applicable.

#### **NOMINATION AND REMUNERATION POLICY**

In compliance with the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy which has been uploaded on the Company's website. The web-link as required under the Act is as under: <https://drive.google.com/file/d/1IJtPai-UBTCrEFKmNhIkN7RBM8aPLtgD/view>.

## PAYMENT OF LISTING FEE AND DEPOSITORY FEE

The equity shares of the Company are listed on the BSE Limited (BSE). The listing fee for the year 2024-25 has been paid to the Stock Exchange.

The Annual Custodial Fees for the year 2024-25 has been paid to National Depository and Securities Limited and Central Depository Services Limited.

## SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Following are the particulars of details of Subsidiaries, Joint Ventures and Associates:

Sr. No.	Name of Address of the Company	CIN	Holding/ Subsidiary/ Associates	% of Shares Held
01.	Alpha Tar Industries Pvt. Ltd.	U24200MP1996PTC011003	Material Subsidiary	100.00%
02.	Keti Highway Developers Private Limited	U45203MP2007PTC019487	Material Subsidiary	80.98%
03.	Digital Micron Roto Print Private Limited	U00202MP2005PTC018001	Non- Material Subsidiary	100.00%

Pursuant to the provisions of Section 129, 134 and 136 of the Companies Act, 2013 read with rules framed there under and Regulation 33 of the SEBI Listing Regulations, the Company had prepared consolidated financial statements of the Company and its subsidiary and a separate statement containing the salient features of financial statement of subsidiary in Form AOC-1 is given in the “**Annexure A**” which forms part of this Annual Report.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on the website of the Company. These documents will also be available for inspection till the date of the AGM during business hours at our registered office of the Company. The Company does not have any joint venture or associate Company as on 31<sup>st</sup> March, 2024.

## NUMBER OF MEETINGS OF THE BOARD

The Board met **11 (Eleven) times** during the financial year. The details of which are given in the **Corporate Governance Report** that forms part of this annual report. The intervening gap between any two Meetings was within the period prescribed under the Companies Act, 2013.

## MEETING OF INDEPENDENT DIRECTORS

During the year under review, **one meeting** of the Independent Directors was held on without the attendance of Executive Directors and members of management. All the Independent Directors were present in that meeting.

## **NUMBER OF COMMITTEE MEETINGS & ATTENDANCE**

The details of the Committee Meetings and respective attendance of Members therein are provided in the *Corporate Governance Report* forming part of Annual Report

## **CODE OF CONDUCT**

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company. All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

## **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, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

## **FAMILIARIZATION PROGRAMME**

Details of the programmes for familiarization of the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. are available on the website of the Company.

## **INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial control systems commensurate with its nature of business and size of the operations of the Company 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 and to monitor and ensure compliance with applicable laws, rules, and regulations.

The Company has also appointed an Internal Auditor as per the provisions of the Companies Act, 2013. The Company's internal audit process covers all significant operational areas and reviews the Process and Control. The Internal Auditor has authority to verify whether the policies and procedures, including financial transactions, are carried out in accordance with defined processes and variations and exceptions (if any) are justified and reported properly.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not given any loans or guarantees or made investment beyond the limits mentioned under the provisions of Section 186 of the Companies Act, 2013.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on *arm's length basis* and were in the ordinary course of the business. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Thus, Form AOC-2 is not required.

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

A statement showing the disclosure of transactions with related parties as required under Ind AS 24 is set out separately in this Annual Report.

## MATERIAL CHANGES AND COMMITMENT BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

No material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which these financial statements relate and date of this report.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

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.

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

## PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the *Annexure B* forming part of this report.

During the year under review, none of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs. 8,50,000/- per month for the part of the year. The information required under Rule 5(2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in the Annexure forming part of this Report. In terms of the first provision to Section 136 of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid Annexure. Any Member interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company.

Further, none of directors is drawing any remuneration or commission from any subsidiary or associate companies.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, and under Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 adopted by the Board, The Details of the said Policy is available on website of the Company.

## **AUDIT COMMITTEE**

The details pertaining to composition of Audit Committee are included in the *Corporate Governance Report*, which forms part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has framed a Policy on Reporting Concerns so that Directors and employees can report their genuine concerns or grievance as and when they think fit.

The Policy assures adequate safeguard against victimization of employees and directors who avail of the vigil mechanism policy. It also provides for appropriate action against frivolous complaints.

This policy was communicated to all staff members of the Company for their knowledge and information and was made available on Company's website at <https://samyakinternational.in/>.

## **RISK MANAGEMENT**

Provisions of section 134 (3) (n) of the Companies Act, 2013 & Regulation 17(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable on the company, so the company has not has formed a Risk Management Committee.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

## **AUDITORS & AUDITORS REPORT**

### **STATUTORY AUDITORS**

Based on the recommendation of Audit Committee and subsequent approval of the Board of Directors, the appointment of M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037) as statutory auditors of the Company for a first term of 5 consecutive years to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2028-29.



M/s. S.N. Kabra & Co., Chartered Accountants, Indore having firm registration number 03439C resigned from the office of Statutory Auditor on 12.06.2024 as said auditor's firm was not peer reviewed as required under SEBI Listing Regulations.

The Audit Committee of the company recommends the appointment M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants, Indore registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 000743C/C400037 as the statutory auditor of the company to the members at the ensuing Annual General Meeting for a first term of 5 consecutive years from the conclusion of this 30<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held for the financial year 2028-2029. Accordingly, a resolution proposing the said appointment forms a part of notice calling ensuing Annual General Meeting of the Company.

In this regard, the Company has received a certificate from the auditors to the effect that if they satisfy the criteria provided under Section 141 of the Companies Act, 2013, and that the appointment, if any made, shall be in accordance with applicable provisions of the Act and rules made there under.

The notes referred to by the Auditors in their Report are self explanatory and hence do not require any explanation.

Further, there was no fraud in the Company, which was required to report by statutory auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

### **COST AUDIT**

Your company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

### **INTERNAL AUDITORS**

Internal Audit for the year ended March 31, 2024 was done by M/s. M. L. Vishwakarma, Tax Law Advocate & Consultants. The Board takes his suggestions and recommendations to improve and strengthen the internal control systems. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

The Board has re-appointed M/s. M. L. Vishwakarma, Tax Law Advocate & Consultants, as Internal Auditor of the company for the year ended March 31, 2025.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. Ajit Jain & Co., Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report for the financial year 2023-24 is annexed herewith as "**Annexure C**" forming part of this report.

***The comments referred to by the Secretarial Auditors in their Report are self explanatory except the following:***

1. The Company has not submitted initial Disclosure within 30 days from beginning of the financial year 2023-24 and Annual disclosure within 45 Days of the end of financial year March 31, 2023 as per circulars issued by time to time by Securities and Exchange Board of India and Stock Exchange.

**Explanation: Company could not submit the intimation regarding initial & Annual Disclosure but in the future company shall strictly adhere to comply the same.**

2. The Composition of Board of Director of the company was not compliance with Regulation 17 of SEBI (LODR) Regulations, 2015, from April, 2023 till 04<sup>th</sup> September, 2023 as the board of company had comprised only Two (2) Independent Directors, however required to be Three (3) Independent Directors, as at least half of the board of directors of the company.

As per Regulation 17 of SEBI (LODR) Regulations, 2015 when the chairman of company is an executive director, then at least half of the board of directors of the listed entity shall consist of independent directors, however the composition of board of directors of the company was not properly constituted as from April, 2023 till 04<sup>th</sup> September, 2023 as the board consist five (5) directors and only two (2) of which were Independent directors.

BSE INDIA LIMITED has levied fine of said non-compliance for the quarter of June, 2023 is Rs. Two lakh eighty three thousand two hundred rupees only (2,83,200) and September, 2023 is Rs. Three lakh eighty nine thousand four hundred Rupees only (3,89,400) on the company. However company has submitted affirmation and taken responsibility for said non-compliance and also applied for waiver of fine awaiting their response.

**Explanation: Due to resignation of One (1) Independent Director on 14<sup>th</sup> February, 2023, the number of Independent Directors was reduced to two (2) Independent Directors. Now Company has Three (3) Independent Directors and the composition of board is properly constituted as required under Regulation 17 of SEBI (LODR) Regulation, 2015.**

**The company has taken the responsibility for the said non-compliance and was not able to comply said regulation due to inability to find suitable person for the vacant position of independent directorship.**

**The company has also applied for waiver of fees and waiting from response on part of BSE INDIA LIMITED.**

3. BSE INDIA LIMITED has levied fine for non-compliance of regulation 19 of SEBI (LODR) Regulations, 2015 for constitution of Nomination & Remuneration Committee for the Quarter ended June 2023.

However, the company has properly constitution of Nomination & Remuneration committee as comprises of Three (3) non – executive directors and two (2) of them were independent directors.

The company has submitted clarification on said respect and applied for waiver of fine and waiting response.

**Explanation:** the company has proper composition of Nomination & Remuneration Committee for the quarter ended June 2023 as comprising Three (3) Non-executive Directors and Two (2) of them were independent directors.

The company has complied & were no instance of non-compliance of said regulation on our part.

The company has also applied for waiver of fees, awaiting response from their end.

4. The Company has not published the standalone and consolidated financial results for the quarter and year ended March 31, 2023 in the English newspaper having nationwide circulation and vernacular newspaper having wide circular in the state where the registered office of the company is situated i.e. Maharashtra, as required under sub regulation (1) of Regulation (47) of SEBI (LODR) Regulation, 2015.

**Explanation:** Company could not publish financial results for the quarter and year ended March 31, 2023 in the newspapers but taken positive steps to ensure compliance of said regulation in future course.

5. The Company has not given intimation for restriction of trading period for the quarter and year ended March, 31 2023 within the timeline as mentioned under schedule B of sub regulation (1) of Regulation 9 of SEBI (Prohibition of insider trading) Regulation, 2015 as the intimation regarding the trading restriction has given to exchange simultaneously with the intimation of notice of board meeting proposed to approve financial results for the said period.

**Explanation:** Company could not submit the intimation within timeline as specifies under respective regulation but in the future company shall strictly comply the same.

6. The Company has not submitted Intimation for Board Meeting for consideration of Standalone & Consolidated financial Results for quarter and year ended March 31, 2023 in XBRL Mode with the Stock Exchange.

**Explanation:** Due to technical error, the company could not submit the intimation in XBRL Mode with the Stock Exchange in XBRL mode.

7. The Company has not disseminated the outcome of board meeting considering and approving quarterly & financial result for March 31, 2023 within the period of Thirty (30) minutes from the conclusion of Board meeting as board meeting was concluded at 06.00 P.M. and outcome of board meeting has disseminated at 06.35 P.M., however the disclosure regarding the same required to be given till 06.30 P.M. as per requirements of regulation 30 of SEBI (LODR) Regulation, 2015.

**Explanation:** Due to technical glitch, the company could not disseminate the outcome of board meeting considering and approving quarterly & financial result for March 31, 2023 within 30 minutes as required but submitted the same.

8. There was no Company Secretary/Compliance Officer during the period starting from 16<sup>th</sup> January, 2024 to till the end of the Financial Year 2024, as per the provisions of regulation 6(1) of SEBI (LODR) Regulation, 2015.

**Explanation: The Company has appointed Company Secretary/ Compliance Officer on 02<sup>nd</sup> April, 2024 which is within the timeline of 3 months as mentioned in Regulation 6 of SEBI Listing Regulations, 2015**

9. The Shareholding of Promoter (s) and Promoters group are not 100% in dematerialized form as required under Regulation 31(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**Explanation: The Company has informed to the Promoters for the Dematerialization of their holdings.**

10. The company has delay in payment of listing fees as require to be paid till April, 30, 2023 for the financial year 2023-2024 as per Regulation 14 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. However the company has paid the same with due interest on September, 01<sup>st</sup>, 2023.

**Explanation: The Company has paid the amount of listing fees on 01<sup>st</sup> September, 2023 with applicable interest, the company will strictly comply the timeline of payment of listing fees in nearby future.**

## **SECRETARIAL AUDIT OF MATERIAL UNLISTED SUBSIDIARIES**

For the financial year 2023-24, *Alpha Tar Industries Private Limited* and *Keti Highway Developers Private Limited* are the material unlisted subsidiary of the Company. In terms of Regulation 24A of SEBI Listing Regulations, 2015, as amended read with Section 204 of the Act, Secretarial Audit of material unlisted subsidiaries has been conducted for the year 2023-24 by M/s. Ajit Jain & Co., Practicing Company Secretary.

The Secretarial Audit Report of both the material unlisted subsidiary has been annexed herewith as *Annexure 'D'*.

## **ANNUAL SECRETARIAL COMPLIANCE REPORT**

The Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2024 on compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder, was obtained from M/s. Ajit Jain & Co., Practicing Company Secretary.

## **PREVENTION OF INSIDER TRADING**

The Board of Directors has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015; The Details of the said code is available on website of the Company.

## **BUSINESS RESPONSIBILITY REPORT**

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2024.

## **SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulator or courts or tribunals impacting the going concern status of the Company and future operations.

## **APPLICATION OR PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

There is no application made or no proceeding pending under the Insolvency and Bankruptcy Code, 2016. There was no instance of onetime settlement with any Bank or Financial Institution.

## **THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

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

## **SECRETARIAL STANDARDS**

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

## **IMPLEMENTATION OF CORPORATE ACTION**

During the year under review, the Company has not failed to implement any Corporate Actions within the specified time limit.

## **ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, the annual return is available at Company's website at <https://samyakinternational.in/>.

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

The Company has in place an anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy. An Internal Complaints Committee (ICC) has also been set up to redress complaints received on sexual harassment. There was no complaint received from any employee during the financial year 2023-24 and hence no complaint is outstanding as on 31.03.2024 for redressal.

**ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all the employees of the Company for their enormous personal efforts as well as their collective contribution during the year. The Directors would also like to thank the shareholders, customers, suppliers, bankers, financial institutions and all other business associates for their continuous support given by them to the Company and their confidence in the management.

**For and on behalf of the Board of Directors**

**SUNIT JAIN**

Chairman & Managing Director

DIN: 0692437

Place: Indore

Dated: August 26, 2024

## ANNEXURE 'A' TO BOARD'S REPORT

## Form AOC-1

(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

(Rs. In Lacs)

S. No.	Particulars	Details		
1.	Name of the subsidiary	ALPHA TAR INDUSTRIES PRIVATE LIMITED	KETI HIGHWAY DEVELOPERS PRIVATE LIMITED	DIGITAL MICRON ROTO PRINT PRIVATE LIMITED
2.	Latest Audited Balance Sheet Date	31.03.2024	31.03.2024	31.03.2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From 01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	From 01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	From 30 <sup>th</sup> November, 2023 to 31 <sup>st</sup> March, 2024.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable
5.	Share capital	50.00	600.00	1.00
6.	Reserves & surplus	63.15	3074.61	(91.25)
7.	Total assets	720.77	3790.17	367.40
8.	Total Liabilities	720.77	3790.17	367.40
9.	Investments	00.00	00.00	00.00
10.	Turnover	792.10	1727.52	83.07
11.	Profit before taxation	0.74	383.83	(33.71)
12.	Provision for taxation	-1.25	1.35	--
	- Current Tax	--	--	--
	- Adjustment of tax relating to earlier periods	--	--	--
	- Deferred Tax	-1.25	1.35	--
13.	Profit after taxation	1.99	382.49	(33.71)
14.	Proposed Dividend	--	--	--
15.	% of shareholding	100.00%	53.58%	100.00%

1. Names of subsidiaries which are yet to commence operations – NIL

2. Names of subsidiaries which have been liquidated or sold during the year – NIL

**Part “B”: Associates and Joint Ventures**

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

(Rs. in Lacs)

Name of Associates/Joint Ventures	
<b>1. Latest audited Balance Sheet Date</b>	Nil
Date on which the Associate was associated or acquired Nil	Nil
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>	Nil
No.	Nil
Amount of Investment in Associates/Joint Venture	Nil
Extend of Holding%	Nil
<b>3. Description of how there is significant influence</b>	Nil
<b>4. Reason why the associate/joint venture is not consolidated</b>	Nil
<b>5. Net worth attributable to shareholding as per latest audited Balance Sheet</b>	Nil
<b>6. Profit/Loss for the year</b>	Nil
Considered in Consolidation	Nil
Not Considered in Consolidation	Nil

1. Names of associates or joint ventures which are yet to commence operations – NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year – NIL

**For S.N. KABRA & COMPANY  
BOARD**

**Chartered Accountants**

**FOR AND ON BEHALF OF THE**

**CA. Satya Narayan Kabra  
(Partner)  
Membership No.: 072497**

**SUNIT JAIN**  
Chairman & Managing Director  
DIN: 06924372

Place: Indore  
Dated: August 26, 2024

**NEHA JAIN**  
CFO

**CS UJVALA CHURIHAR**  
Company secretary & Compliance Officer

**SHANTILAL JAIN**  
Whole-time Director  
DIN: 00469834



**ANNEXURE 'B' TO BOARD'S REPORT****DISCLOSURE PERTAINING TO REMUNERATION AND OTHER DETAILS AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014:**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive Director	Ratio of median remuneration
Mr. Shantilal Jain	2.78
Mr. Sunit Jain	0.00
Non-Executive Director	
Mrs. Neha Jain	4.27
Mr. Ankit Joshi (Appointed w.e.f. 05.09.2023)	0.11
Mrs. Ragini Chaturvedi (Appointed w.e.f. 05.09.2023)	0.11
Mrs. Kriti Bhandari (Appointed w.e.f. 05.09.2023)	0.11
Ms. Anjali Jain (Resigned w.e.f. 28.09.2023)	0.12
Ms. Shivali Mishra (Resigned w.e.f. 15.09.2023)	0.17

*Note: The calculations of Non Executive-Independent Directors are done on the basis of Sitting Fees only.*

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Names	% increase in the remuneration in the financial year 2023-24
Mr. Shantilal Jain (Whole-time Director)	8.33%
Mr. Sunit Jain (Managing Director)	--
Mr. Ankit Joshi (Appointed w.e.f 05.09.2023)#	NA
Mrs. Ragini Chaturvedi (Appointed w.e.f 05.09.2023)#	NA
Mrs. Kriti Bhandari (Appointed w.e.f 05.09.2023)#	NA
Ms. Neha Jain (Chief Financial Officer)	--
CS Lakhan Dabi (Company Secretary) (Resigned w.e.f. 16.01.2024) #	NA
CS Ujvala Churihar (Company Secretary) (Appointed w.e.f. 02.04..2024) #	NA

# Appointment & Resignation took place during the year under review. Since the remuneration is only for current year, the percentage increase in remuneration is not comparable and hence, not stated.

*Note: The calculations of Non Executive-Independent Directors are done on the basis of Sitting Fees only.*

- (iii) The percentage decrease in the median remuneration of employees in the financial year: 23.23%
- (iv) The number of permanent employees on the rolls of Company (as on 31.03.2024): 17.
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023- 24 was 2.75% whereas the percentile decrease in the managerial remuneration for the same financial year was 1.95%.

- (vi) Affirmation that the remuneration is as per the remuneration policy of the company.

It is affirmed that remuneration is as per the remuneration policy of the Company.

*Note:*

*1. Gross Remuneration includes salary, allowances, contribution towards P.F. and perquisites.*

*2. The nature of employment is permanent in all the above cases.*

**FOR AND ON BEHALF OF THE BOARD**

**SUNIT JAIN**

Chairman & Managing Director

DIN: 06924372

Place: Indore

Dated: August 26, 2024

**ANNEXURE 'C' TO BOARD'S REPORT****FORM NO. MR-3  
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,  
The Members,  
SAMYAK INTERNATIONAL LIMITED  
(CIN: L67120MH1994PLC225907)  
203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage,  
SV Road, Nr Station, Andheri (W)  
B/H Andheri Market, Mumbai (MH) 400058**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAMYAK INTERNATIONAL LIMITED bearing CIN: L67120MH1994PLC225907** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of 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, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended **March 31, 2024**, has 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [*erstwhile the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (repealed w.e.f. August 13, 2021)*]; (***Not applicable to the Company during the audit period***)
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (*erstwhile The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (repealed w.e.f. August 9, 2021)*); (***Not Applicable to the Company during the Audit Period***);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; (***Not Applicable to the Company during the Audit Period***)
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (***Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review***);
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (***Not applicable to the Company during the audit period***); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (***Not applicable to the Company during the audit period***);
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 Other Laws applicable to the Company as per the representations made by the management.
- (k) Any other laws as may be applicable specifically to the company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended.

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

Except in respect of observations specified below:

*1.The Company has not submitted initial Disclosure within 30 days from beginning of the financial year 2023-24 and Annual disclosure within 45 Days of the end of financial year March 31, 2023 as per circulars issued by time to time by Securities and Exchange Board of India and Stock Exchange.*

*2.The Composition of Board of Director of the company was not compliance with Regulation 17 of SEBI (LODR) Regulations, 2015, from April, 2023 till 04<sup>th</sup> September, 2023 as the board of company had comprised only Two (2) Independent Directors, however required to be Three (3) Independent Directors, as at least half of the board of directors of the company.*

*As per Regulation 17 of SEBI (LODR) Regulations, 2015 when the chairman of company is an executive director, then at least half of the board of directors of the listed entity shall consist of independent directors, however the composition of board of directors of the company was not properly constituted as from April, 2023 till 04<sup>th</sup> September, 2023 as the board consist five (5) directors and only two (2) of which were Independent directors.*

*BSE INDIA LIMITED has levied fine of said non-compliance for the quarter of June, 2023 is Rs. 2,83,200 /- (Rs. Two lakh eighty three thousand two hundred rupees only) and September, 2023 is Rs. 3,89,400/- (Rs. Three lakh eighty nine thousand four hundred Rupees only) on the company. However company has submitted affirmation and taken responsibility for said non-compliance and also applied for waiver of fine awaiting their response.*

*3.BSE INDIA LIMITED has levied fine for non-compliance of regulation 19 of SEBI (LODR) Regulations, 2015 for constitution of Nomination & Remuneration Committee for the Quarter ended June 2023.*

*However, the company has properly constitution of Nomination & Remuneration committee as comprises of Three (3) non – executive directors and two (2) of them were independent directors.*

*The company has submitted clarification on said respect and applied for waiver of fine and waiting response.*

*4.The Company has not published the standalone and consolidated financial results for the quarter and year ended March 31, 2023 in the English newspaper having nationwide circulation and vernacular newspaper having wide circular in the state where the registered office of the company is situated i.e. Maharashtra, as required under sub regulation (1) of Regulation (47) of SEBI (LODR) Regulation, 2015.*

*5.The Company has not given intimation for restriction of trading period for the quarter and year ended March, 31 2023 within the timeline as mentioned under schedule B of sub regulation (1) of Regulation 9 of SEBI (Prohibition of insider trading) Regulation, 2015 as the*

*intimation regarding the trading restriction has given to exchange simultaneously with the intimation of notice of board meeting proposed to approve financial results for the said period.*

*6.The Company has not submitted Intimation for Board Meeting for consideration of Standalone & Consolidated financial Results for quarter and year ended March 31, 2023 in XBRL Mode with the Stock Exchange.*

*7.The Company has not disseminated the outcome of board meeting considering and approving quarterly & financial result for March 31, 2023 within the period of Thirty (30) minutes from the conclusion of Board meeting as board meeting was concluded at 06.00 P.M. and outcome of board meeting has disseminated at 06.35 P.M., however the disclosure regarding the same required to be given till 06.30 P.M. as per requirements of regulation 30 of SEBI (LODR) Regulation, 2015.*

*8.There was no Company Secretary/Compliance Officer during the period starting from 16<sup>th</sup> January, 2024 to till the end of the Financial Year 2024, as per the provisions of regulation 6(1) of SEBI (LODR) Regulation, 2015.*

*9.The Shareholding of Promoter (s) and Promoters group are not 100% in dematerialized form as required under Regulation 31(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.*

*10. The company has delay in payment of listing fees as require to be paid till April, 30, 2023 for the financial year 2023-2024 as per Regulation 14 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.Howevr the company has paid the same with due interest on September, 01st ,2023.*

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

***Following were the changes in the position of the Key Managerial Personnel/Directors during the year ended 31.03.2024:***

- a) Mr. Ankit Joshi (DIN: 10303908), who was appointed as an Additional cum independent directors of the company on September 05 ,2023 was consented to be continued as an independent directors of the company in the 29<sup>th</sup> Annual General Meeting held for financial year 2022- 23 on 30<sup>th</sup> September, 2023 for a term of five consecutive years i.e., from 05.09.2023 upto 04.09.2028.
- b) Mrs. Kriti Bhandari (DIN: 10303958) who was appointed as an Additional cum independent directors of the company on September 05 ,2023 was consented to be continued as an independent directors of the company in the 29<sup>th</sup> Annual General Meeting held for financial year 2022- 23 on 30<sup>th</sup> September, 2023 for a term of five consecutive years i.e., from 05.09.2023 upto 04.09.2028.

- c) Mrs. Ragini Chaturvedi (DIN: 10304281), who was appointed as an Additional cum independent directors of the company on September 05, 2023, was consented to be continued as an independent directors of the company in the 29<sup>th</sup> Annual General Meeting held for financial year 2022- 23 on 30<sup>th</sup> September, 2023 for a term of five consecutive years i.e., from 05.09.2023 upto 04.09.2028.
- d) Ms. Shivali Mishra (DIN: 09725476), Non-executive Independent directors of the company was resigned with the effect from September 15, 2023.
- e) Ms. Anjali Jain (DIN: 07757314), Non-executive Independent Director of the Company was resigned with effect from September 28, 2023.
- f) Mr. Lakhan Dabi, was appointed as the Company Secretary & Compliance officer of the Company with the effect from August 02, 2023.
- g) Mr. Lakhan Dabi, Company Secretary & Compliance officer of the Company was resigned with the effect from January 16, 2024.

**Following were the changes in the Appointment & Re-appointment of Auditors during the year:**

- a) M/s. S N Kabra, Chartered Accountants, Indore has been Re-appointed as the Statutory Auditor of the company and was consented to be continued as an Statutory Auditor of the company in the 29<sup>th</sup> Annual General Meeting held for financial year 2022- 23 on 30<sup>th</sup> September, 2023.
- b) M/s. M. L. Vishwakarma, Tax Law Advocate & Consultants, has been appointed as an internal auditor of the company for the financial year 2023-24.
- c) M/s. Ajit Jain & Co, Practicing Company Secretaries has been appointed as the Secretarial Auditor of the company, for conducting Secretarial Audit of the Company for the Financial Year 2023-24.

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 and there were no dissenting views by any members of the Board during the period under review.

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

**We further report that** during the audit period, the company has not incurred any specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.,

We further report that during the audit period, there were no instances of:

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

**Place: Indore**

**Date: August 26, 2024**

**For Ajit Jain & Co.**  
**Company Secretaries**

**Ajit Jain**  
(Proprietor)  
**FCS No.: 3933; C P No.: 2876**  
**UDIN- F003933F001048011**  
**Peer Review Certificate No.: 767/2020**  
**PCS Unique ID NO.: S1998MP023400**

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



**“Annexure I” to Secretarial Audit Report**

To,  
The Members,  
SAMYAK INTERNATIONAL LIMITED  
(CIN: L67120MH1994PLC225907)  
203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage,  
SV Road, Nr Station, Andheri (W)  
B/H Andheri Market, Mumbai (MH) 400058

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Indore**

**Date: August 26, 2024**

**For Ajit Jain & Co.  
Company Secretaries**

**Ajit Jain**  
(Proprietor)

**FCS No.: 3933; C P No.: 2876**

**UDIN- F003933F001048011**

**Peer Review Certificate No.: 767/2020**

**PCS Unique ID NO.: S1998MP023400**

**ANNEXURE 'D' TO BOARD'S REPORT****FORM NO. MR-3  
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

*(Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular no. CIR/CFD/CMDI/27/2019 dated February 08, 2019 issued by Securities and Exchange Board of India)*

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**To,  
The Members,  
ALPHA TAR INDUSTRIES PRIVATE LIMITED  
(CIN:U24200MP1996PTC011003)  
PLOT NO 25,26 SEC 2 ,Pithampur (M.P.) 454775,  
Indore, PITHAMPUR, Madhya Pradesh,  
India, 454775**

We have conducted the Secretarial Audit, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular no. CIR/CFD/CMDI/27/2019 dated February 08, 2019 issued by Securities and Exchange Board of India, of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHA TAR INDUSTRIES PRIVATE LIMITED** (herein after called "***the Company***"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon

Based on our verification of **ALPHA TAR INDUSTRIES PRIVATE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives made available to us through electronic mode, during the conduct of secretarial audit, We hereby report that in our opinion, the Company has complied to the extent applicable during the audit period covering the financial year ended on March 31, 2024 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***Not Applicable to the Company.***
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; ***Not Applicable to the Company.***
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder; ***Not Applicable to the Company.***

Being Unlisted Company during the audit Period, the followings Acts, Rules, Guidelines and Regulations prescribed under the Securities and Exchange Board of India Act, ('SEBI Act') 1992 were **not applicable** to the Company.

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013;
- g) 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;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (*Complied to the extent applicable as "Material Subsidiary Company of Samyak International Limited "the Listed Company"*).
- k) Any other laws as may be applicable specifically to the company.

**We have also examined compliance with the applicable clauses of the following:**

1. Secretarial Standards issued by the Institute of Company Secretaries of India.

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

**Except in respect of observations specified below:**

**1. The company has not facilitate the dematerialization of all its existing securities as required under Rule (9)(A) i.e. “Issue of securities in dematerialized form by unlisted public companies” of the Companies (Prospectus and Allotment of Securities) Rules, 2014.**

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The Company is complying with the Regulation 24(1) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice has been given to all the directors' to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in accordance with provisions of the Act, Rules and Regulations and a system exists for meaningful participation at the meeting. Majority decision is carried through and there were no dissenting views by any members of the Board during the period under review.

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

**We further report that** some of the Forms are filed with Registrar of Companies with Additional Fees.

**We further report that** during the audit period there was no specific events in pursuance of the above referred laws, rules, regulations, guidelines having major bearing on the company' affairs.

**Place: Indore**

**Date: 14.08.2024**

**For Ajit Jain & Co.  
Company Secretaries**

**Ajit Jain**  
(Proprietor)

**FCS No.: 3933; C P No.: 2876**

**UDIN- F003933F000977807**

**Peer Review Certificate No.: 767/2020**

**PCS Unique ID NO.: S1998MP023400**

***This Report should be read with my letter of even date which is annexed as Appendices A and forms an Integral Part of this Report***

**APPENDICES – A**

To,  
The Members,  
**ALPHA TAR INDUSTRIES PRIVATE LIMITED**  
(CIN:U24200MP1996PTC011003)  
**PLOT NO 25,26 SEC 2 ,Pithampur (M.P.) 454775.,**  
**Indore, PITHAMPUR, Madhya Pradesh,**  
**India, 454775**

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Indore**  
**Date: 14.08.2024**

**For Ajit Jain & Co.**  
**Company Secretaries**

**Ajit Jain**  
(Proprietor)  
**FCS No.: 3933; C P No.: 2876**  
**UDIN- F003933F000977807**  
**Peer Review Certificate No.: 767/2020**  
**PCS Unique ID NO.: S1998MP023400**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

*(Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular no. CIR/CFD/CMDI/27/2019 dated February 08, 2019 issued by Securities and Exchange Board of India)*

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To,  
The Members,  
**KETI HIGHWAY DEVELOPERS PRIVATE LIMITED**  
(CIN: U45203MP2007PTC019487)  
31 Sneh Nagar F. No.18, Vatsalay Chamber  
Indore (M.P.) 452001

We have conducted the Secretarial Audit, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular no. CIR/CFD/CMDI/27/2019 dated February 08, 2019 issued by Securities and Exchange Board of India, of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KETI HIGHWAY DEVELOPERS PRIVATE LIMITED** (herein after called "***the Company***"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon

Based on our verification of **KETI HIGHWAY DEVELOPERS PRIVATE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives made available to us through electronic mode, during the conduct of secretarial audit, We hereby report that in our opinion, the Company has complied to the extent applicable during the audit period covering the financial year ended on March 31, 2024 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***Not Applicable to the Company.***
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; ***Not Applicable to the Company.***
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder; ***Not Applicable to the Company.***

Being Unlisted Company during the audit Period, the followings Acts, Rules, Guidelines and Regulations prescribed under the Securities and Exchange Board of India Act, ('SEBI Act') 1992 were **not applicable** to the Company.

- l) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- m) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- n) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- o) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- p) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- q) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013;
- r) 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;
- s) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- t) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- u) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (*Complied to the extent applicable as "Material Subsidiary Company of Samyak International Limited "the Listed Company"*).
- v) Any other laws as may be applicable specifically to the company.

**We have also examined compliance with the applicable clauses of the following:**

1. Secretarial Standards issued by the Institute of Company Secretaries of India.

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

**Except in respect of observations specified below:**

**1. The company has not facilitate the dematerialization of all its existing securities as required under Rule (9)(A) i.e. “Issue of securities in dematerialized form by unlisted public companies” of the Companies (Prospectus and Allotment of Securities) Rules, 2014.**

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The Company is complying with the Regulation 24(1) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice has been given to all the directors' to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in accordance with provisions of the Act, Rules and Regulations and a system exists for meaningful participation at the meeting. Majority decision is carried through and there were no dissenting views by any members of the Board during the period under review.

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

**We further report that** some of the Forms are filed with Registrar of Companies with Additional Fees.

**We further report that** during the audit period there was no specific events in pursuance of the above referred laws, rules, regulations, guidelines having major bearing on the company' affairs.

**Place: Indore  
Date: 14.08.2024**

**For Ajit Jain & Co.  
Company Secretaries**

**Ajit Jain  
(Proprietor)  
FCS No.: 3933; C P No.: 2876  
UDIN- F003933F000977884  
Peer Review Certificate No.: 767/2020  
PCS Unique ID NO.: S1998MP023400**

***This Report should be read with my letter of even date which is annexed as Appendices A and forms an Integral Part of this Report***



**APPENDICES – A**

To,  
The Members,  
**KETI HIGHWAY DEVELOPERS PRIVATE LIMITED**  
(CIN: U45203MP2007PTC019487)  
31 Sneh Nagar F. No.18, Vatsalay Chamber  
Indore (M.P.) 452001

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**Place: Indore**  
**Date: 14.08.2024**

**For Ajit Jain & Co.**  
**Company Secretaries**

**Ajit Jain**  
(Proprietor)  
**FCS No.: 3933; C P No.: 2876**  
**UDIN- F003933F000977884**  
**Peer Review Certificate No.: 767/2020**  
**PCS Unique ID NO.: S1998MP023400**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors hereby presents the Management Discussion and Analysis Report (MDAR) for the year ended on 31<sup>st</sup> March, 2024:

### **Global Economic Review**

Economic growth is estimated to have been stronger than expected in the second half of 2023 in the United States, and several major emerging market and developing economies. In several cases, government and private spending contributed to the upswing, with real disposable income gains supporting consumption amid still-tight though easing labor markets and households drawing down on their accumulated pandemic-era savings. A supply-side expansion also took hold, with a broad-based increase in labor force participation, resolution of pandemic-era supply chain problems, and declining delivery times.

According to projections, global growth will be 3.1% in 2024 and 3.2% in 2025. The 2024 forecast is 0.2% higher than the October 2023 World Economic Outlook due to the United States' and several major emerging market and developing economies demonstrated stronger-than-expected resilience. But with higher central bank policy rates to combat inflation, a pullback in fiscal support due to high debt burdening economic activity, and weak underlying productivity growth, the forecast for 2024–2025 is lower than the historical average of 3.8 percent. Despite supply-side problems being resolved and tight monetary policy, most regions are seeing faster than expected inflation declines. The projected global headline inflation rate is predicted to decrease to 5.8% in 2024 and 4.4% in 2025, with a revision to the 2025 estimate.

### **Indian Economic Review**

Amid a challenging global economic landscape and deteriorating geopolitical conditions, India continues to shine as a bright spot. It is the fifth-largest economy in the world and is poised to retain its position as the world's fastest-growing major economy. Its GDP growth remained buoyant at 7.3% in FY 2023-24 as against 7.2% in FY 2022- 23, supported by robust domestic demand, moderate inflation, a stable interest rate environment, and strong foreign exchange reserves. Furthermore, an accelerated pace of economic reforms and increased capital expenditure paved the way for construction activities and large-scale employment opportunities in the country. The International Monetary Fund (IMF) commended India's economic resilience, robust growth, and notable progress in formalization and digital infrastructure

India had successfully harnessed inflation in FY 2023-24 which is still plaguing major advanced economies. India's Consumer Price Index (CPI) inflation rate decreased to 5.69% (provisional) in December 2023 against 5.72% in December 2022. The RBI, in its efforts to control inflation and boost economic growth, decided to keep the policy repo rate unchanged at 6.50%. Furthermore, India's per capita Net National Income (NNI) at constant (2011-12) prices increased by 6.08% from Rs. 98,374 in FY 2022-23 to Rs. 1,04,550 in FY 2023-24. Due to increasing disposable income levels, there is a surge in household consumption in both urban and rural regions, boosting the demand across sectors. India's economic outlook is optimistic as it reaps the benefits of demographic dividend, physical and digital infrastructure enhancements, increased capital expenditure and the government's proactive policy measures such as Production Linked Incentive

(PLI) Schemes. According to the IMF, the Indian economy is expected to expand steadily at 6.5% in 2024

The outlook for FY24 is mixed with continued global demand softening, higher inflation, higher interest rate regime, uncertainty in crude prices and sustained geopolitical crisis

### **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.

### **Industrial Structure and Developments**

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.

During the year 2023-2024, the Company's performance showing increasing trend in profitability as compared to last year. Looking at global economic slowdown and other factors, the performance of Company is satisfactory. The Management is hopeful that Company's future is bright in the coming years.

### **Opportunities and Threats**

Based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. The management will continue to closely monitor the evolving situation and assess its impact on the business of the Company.

The future performance of your Company would depend to a large extent on its ability to successful diversification, market of commodities. We are hopeful that through the combination of market developments and expansion activity, there will be healthy growth over the next few years.

### **Outlook**

Looking ahead to 2024, India's economic activity and GDP growth are expected to remain resilient despite ongoing geopolitical uncertainties. As a result, India is poised to become one of the major economies in the world with a promising growth outlook. Your Company anticipates sustained demand growth. The outlook for 2024 has been examined closely by your Company through the broad dimensions of demand drivers.

### **Risk and concerns**

The Management vigilantly oversees potential risks and evaluates the efficacy of risk mitigation strategies devised by your Company.

The overarching risk of a general economic slowdown, stemming from pandemic-induced disruptions and persistent volatility in input costs and foreign exchange remains on the radar. Your Company has implemented comprehensive mitigation plans to safeguard margins while navigating growth and transformative endeavors.

In the burgeoning Indian growth market, heightened opportunities for employability and commensurate roles elevate your Company's attrition risk. Your Company's robust capability offerings, nurturing and developing talent, enhance employee relevance in the market.

### **Internal control system and their adequacy**

The Company maintains adequate internal control systems, which provide reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company assets and compliance with applicable laws and regulations, etc.

The adequacy of the same has been reported by the statutory auditors of your Company in their report.

### **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.

### Discussion on Financial Performance with respect to Operational Performance

The performance of the Company for the financial year 2023-2024 is summarized below:

*(Rs. in Lacs)*

Balance Sheet	STANDALONE		CONSOLIDATED	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
a. Property, Plant and Equipment	142.76	130.27	591.28	515.69
b. Capital Work-in-progress	0.00	0.00	0.00	0.00
Financial assets	3526.60	3206.02	2875.40	2492.19
Other Non-current assets	0.00	0.00	0.65	0.65
Current assets	1190.17	644.70	2927.73	3952.54
Total Equity	3708.34	3360.06	6754.85	6941.92
Non- current liabilities	134.64	167.11	349.05	977.25
Current liabilities	1017.95	456.54	1933.16	1934.17

*(Rs. in Lacs Except EPS)*

PARTICULARS	STANDALONE		CONSOLIDATED	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	1252.36	2068.30	3806.44	4530.96
Other Income	6.78	11.36	55.39	68.27
Total Income	1259.14	2079.66	3861.83	4599.23
Total Expenses	1228.62	2122.27	3477.73	4334.31
Profit/(Loss) before exceptional items & tax	30.52	(42.62)	384.10	264.92
Exceptional Items	0.00	0.00	2.71	3.64
Profit/(Loss) before tax	30.52	(42.61)	381.39	261.28
Tax Expenses	1.32	0.76	1.42	0.55
Profit/(Loss) after tax	29.20	(43.37)	379.97	260.73
Paid up Equity Share Capital	624.72	624.72	624.72	624.72
Earnings per share (Rs.) Basic & diluted	0.47	(0.69)	6.08	4.17

### Material development in Human Resources / Industrial Relations front

Your Company considers the quality of its human resources to be the most important asset and constantly endeavors to attract and recruit best possible talent. Our training programs emphasize on general management perspective to business. The Company continues to empower its people and provide a stimulating professional environment to its officers to excel in their respective functional disciplines.

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

The number of permanent employees on the rolls of Company as on 31.03.2024 is 17.

### KEY FINANCIAL RATIOS ANALYSIS

Details of key financial ratios are as follows:

FINANCIAL RATIOS						
S. No.	Particulars	Numerator	Denominator	31.03.2024	31.03.2023	Variance (PY-CY) %
1	CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITIES	1.17%	1.41%	(0.08)
2	DEBT EQUITY	TOTAL DEBT	TOTAL EQUITY	0.04	0.05	0.01
3	DEBT SERVICE COVERAGE RATIO	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST AND PRINCIPAL REPAYMENT OF LONG TERM DEBT WITHIN ONE YEAR	3.58	(0.68)	(4.53)
4	INTEREST SERVICE	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST EXPENSES	3.26	(1.18)	(4.44)
5	RETURN ON EQUITY	PROFIT FOR THE YEAR	TOTAL EQUITY	0.07%	0.07%	0.00
6	INVENTORY TURNOVER RATIO	REVENUE FROM OP	AVERAGE INVENTORY	0.8	(0.13)	(0.21)
7	TRADE RECV TURNOVER RATIO	REVENUE FROM OP	AVERAGE TRADE RECEIVABLES	0.18	(0.16)	(0.34)
8	TRADE PAYABLE TURNOVER RATIO	ANNUAL NET CREDIT PURCHASE	AVERAGE ACCOUNTS PAYABLES	1.41	2.67	1.26
9	NET CAPITAL TURNOVER RATIO	NET SALES	WORKING CAPITAL	0.17	(0.23)	(0.40)
10	NET PROFIT RATIO	PROFIT AFTER TAX	REVENUE FROM OPERATION	0.02	(0.02)	(0.04)
11	RETURN ON CAPITAL EMPLOYED	EARNING BEFORE INTEREST AND TAX	CAPITAL EMPLOYED	0.01	(0.01)	(0.02)
12	RETURN ON INVESTMENTS	INCOME GENERATED FROM INVESTMENT	AVERAGE INVESTMENTS	0.00	0.00	0.00

Explanation for Variances more than 25%

a) Net Capital Turnover ratio : There is change in Ratio due to in decrease in working Capital and Increase in Turnover.

b) Return on Equity : There is change in ration due to decrease in Profit as Company has suffered loss during the current year.

**Cautionary Statement**

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**Disclosure of Accounting Treatment in Preparation Of financial statements:**

The Company has followed the guidelines of accounting standards as mandated by the Central Government in preparation of its financial statements.

## CORPORATE GOVERNANCE REPORT

*[In accordance with Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")]*

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes that good corporate governance practices ensure efficient conduct of the affairs of the Company while upholding the core values of transparency, integrity, honesty, and accountability and help the Company in its goal to maximize value for all its stakeholders. It is a system by which business corporations are directed and controlled.

The Company is committed to the adoption of and adherence to the Corporate Governance practices at all times and continuously benchmarks itself against each such practice in the industry.

The Company believes that the main aim of Corporate Governance is to achieve high level of transparency and accountability with all its stakeholders together with meeting their aspirations. Also a Company cannot perform efficiently in the long run without respecting interests of stakeholders and society as a whole

The Company that sound Corporate Governance is critical for enhancing and retaining investor trust and the Company always seeks to ensure that its performance goals are met with integrity. The Company works with the mission to attain global eminence through quality leadership and vision to raise the bar in line with the global practices and enhance stakeholder value.

In so far as compliance with the requirements of the Listing Agreement, Listing Regulations, the Company is in full compliance with the norms and disclosures that have to be made on Corporate Governance format.

### 2. BOARD OF DIRECTORS

The composition of the Board is devised in a manner to have optimal blend of expertise drawn from Industry, Management, Finance and Legal.

As on 31<sup>st</sup> March, 2024, the Company has six (6) directors out of which, two (2) are executive director, One (1) non-executive director and Three (3) 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 Exchange as on 31.03.2024.

None of the Directors is a director in more than ten (10) Public Limited Companies or acts as an Independent Director in more than Seven (7) Listed Companies. None of the Directors on the Board is a member of more than Ten (10) Committees and Chairman of more than five (5) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee), across all the Companies in which he/ she is a director.

The name and categories of the Directors on the Board, their attendance at Board Meetings during the period and at the last Annual General Meeting, No. of Directorship/ Committee Positions held in other Public Limited Companies, No. of shares held and Directorship in other listed entities along with Category as on 31.03.2024 are given below:



**A) COMPOSITION AND CATEGORY OF DIRECTORS**

Name of the Director	Category	Attendance		No. of Directorship/ Committee Positions held in other Public Limited Companies.			No. of Shares held by Non-Executive Director as on 31.03.2024	Directorship in other listed entities (Category of Directorship)
		Board	Last AGM	Directorship	No. of Membership in Committee*	No. of post of Chairperson in Committee *		
Mr. Sunit Jain	Chairman & Managing Director	11	Yes	--	--	--	N.A.	--
Mr. Shantilal Jain	Whole-time Director	11	Yes	02	--	02	N.A.	--
Mrs. Neha Jain	Non-Executive Director & CFO	11	Yes	--	--	--	41,800	--
Ms. Anjali Jain~	Independent Director	04	N.A.	02	--	--	Nil	--
Ms. Shivali Mishra!	Independent Director	04	N.A.	--	--	--	Nil	--
Mr. Ankit Joshi*	Independent Director	07	Yes	--	--	--	Nil	--
Mrs. Ragini Chaturvedi*	Independent Director	07	Yes	--	--	--	Nil	--
Mrs. Kriti Bhandari*	Independent Director	07	Yes	--	--	--	Nil	--

\*Represents Memberships of Audit Committee and Stakeholders Relationship Committee. The membership count includes the count in which the director is Chairperson.

**Note:**

\* Mr. Ankit Joshi , Mrs. Ragini Chaturvedi and Mrs. Kriti Bhandari appointed w.e.f 05.09.2023.

!Ms. Shivali Mishra resigned w.e.f 15.09.2023.

~Ms. Anjali Jain resigned w.e.f. 28.09.2023

**3. RELATIONSHIP BETWEEN DIRECTORS INTERSE**

Mr. Sunit Jain relationship with other directors is as follows:

1. Husband of Mrs. Neha Jain (CFO and Non-executive Director)
2. Grandson of Mr. Shantilal Jain (Whole-time Director).

Unless otherwise none of directors are related inter-se.

**4. FAMILIARIZATION PROGRAMMES**

The details of familiarization programmes imparted to independent directors are available at the website of the Company.

## 5. CORE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors has identified the following skills/competencies for its effective functioning:

- (a) Leadership and Management Strategy
- (b) Sales, Marketing and International Business
- (c) Corporate Governance and Disclosure
- (d) Financial Literacy
- (e) Social and Environmental Accountability

In the table below, the specific areas of focus or expertise of individual board members as on March 31, 2024 have been highlighted

## 6. EXPERTISE/SKILL OF DIRECTORS:

SR. NO.	NAME OF DIRECTOR	CORE SKILLS / EXPERTISE / COMPETENCE
1.	Mr. Sunit Jain	He has vast experience in the field of Management and Banking. His core responsibilities in the Company include Finance & Administration, Budgeting & Planning process of the Company, government and customer relationships and overseeing and forecasts of organization's financial performance.
2.	Mr. Shantilal Jain	He has excellent grasp and thorough knowledge and experience. His knowledge of various aspects relating to the Company's affairs and long business experience.
3.	Mrs. Neha Jain	She is Chartered Accountant and having vast experience in the field of Taxation and Finance.
4.	Mrs. Ragini Chaturdevi	<ul style="list-style-type: none"> <li>• She is company secretary and having good experience of corporate laws.</li> <li>• She has experience in Company Law, Secretarial Law, and Management.</li> </ul>
5.	Mrs. Kriti Bhandari	<ul style="list-style-type: none"> <li>• She is company secretary and having good experience of corporate laws.</li> <li>• She has extensive experience in Company Law, Secretarial Law, Accounts, Finance and Management.</li> </ul>
6.	Mr. Ankit Joshi	<ul style="list-style-type: none"> <li>• He is company secretary and having good experience of corporate and SEBI laws.</li> <li>• He has extensive experience in audit, accounting and Corporate Governance.</li> </ul>

## 7. CONFIRMATION FOR INDEPENDENT DIRECTORS

The Board of the Company confirms that all Independent Directors fulfil the conditions specified in Listing Regulations and are independent of the Management.

Further as per the provisions of Companies Act, 2013, Independent Directors were appointed for a term of (Five) years, but shall be eligible for re-appointment by passing of a special resolution by the Company and shall not be eligible to retire by rotation.

The details of Directors being recommended for appointment/ re-appointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking your approval for the appointment/ re-appointment of Directors are also included in the Notice.

## 8. BOARD PROCEDURE

During the financial year 2023-24, the Board of Directors met 11 (Eleven) times on the following dates: **30.05.2023; 02.08.2023, 14.08.2023; 05.09.2023, 29.09.2023, 09.11.2023, 12.12.2023, 23.12.2023, 16.01.2024, 29.01.2024 and 30.03.2024**. The gap between two meetings did not exceed one hundred twenty days. The dates of meetings were generally decided in advance. The Annual General Meeting of Last financial year was held on September 30, 2023

Whenever Video Conferencing (VC) is provided to the Directors for participation in the Board or Committee Meetings, compliance with Rule 3 of the Companies (Meeting of Board and its Powers) Rules, 2014 is ensured.

The Board has formulated a Code of Conduct for Directors and Senior Management of Company. It is hereby affirmed that all the Directors and the senior management personnel have complied with the code.

The Company placed before the Board most of the information specified in Part A of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. The Board periodically reviews compliance reports on all laws applicable to the Company. The Company takes effective steps to rectify instances of noncompliance, if any.

The draft Board minutes, prepared by the Company Secretary are placed at the meeting and updated for changes based on discussions thereat. After approval by Chairman, it is circulated within 15 days of the meeting to all directors for comments and then finalized with the consent of Chairman and recorded in the Minutes Books. The signed minutes of the meetings are also circulated to the Directors. These are placed at the succeeding meeting for record.

## 9. BOARD COMMITTEES

*Presently the Board has following committees:*

### A) AUDIT COMMITTEE

The Company has an Audit Committee 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.

#### a) Members of Committee:

The Composition of Audit Committee as on 31.03.2024 is as under:

Mrs. Kriti Bhandari	:	Chairman
Mr. Ankit Joshi	:	Member
Mrs. Ragini Chaturvedi	:	Member

The Company Secretary is the Secretary of the Committee.

b) Brief terms of reference:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
  - i. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act,
  - ii. Changes, if any, in accounting policies and practices and reasons for the same,
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management,
  - iv. Significant adjustments made in the financial statements arising out of audit findings,
  - v. Compliance with listing and other legal requirements relating to financial statements,
  - vi. Disclosure of any related party transactions,
  - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing 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;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO;

20. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
21. To review the following information:
  - i. Management discussion and analysis of financial condition and results of operations;
  - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - iv. Internal audit reports relating to internal control weaknesses; and
  - v. The appointment, removal and terms of remuneration of the Chief Internal Auditor.
22. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.

The terms of reference specified by the Board to the audit committee are as contained under Regulation 18 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

- c) Mrs. Kriti Bhandari, Chairman of the Audit Committee was present in previous Annual General Meeting held on 30<sup>th</sup> September, 2023 to answer member's queries.

- d) Dates of the Audit Committee meetings and attendance:

The Committee met **7 (Seven)** times during the year on the following dates:

#### Meetings and attendance during the year:

Sr. No.	Date of Meetings	Ms. Anjali Jain (Resigned w.e.f. 28.09.2023)	Ms. Shivali Mishra (Resigned w.e.f. 15.09.2023)	Mrs. Neha Jain (Member upto 05.09.2023)	Mr. Ankit Joshi (Member w.e.f. 05.09.2023)	Mrs. Ragini Chaturvedi (Member w.e.f. 05.09.2023)	Mrs. Kriti Bhandari (Member w.e.f. 05.09.2023 and chairman w.e.f. 29.09.2023)
1.	30.05.2023	✓	✓	Absent	N.A.	N.A.	N.A.
2.	02.08.2023	✓	✓	✓	N.A.	N.A.	N.A.
3.	14.08.2023	✓	✓	✓	N.A.	N.A.	N.A.
4.	05.09.2023	✓	✓	✓	N.A.	N.A.	N.A.
5.	29.09.2023	N.A.	N.A.	N.A.	✓	✓	✓
6.	09.11.2023	N.A.	N.A.	N.A.	✓	✓	✓
7.	29.01.2024	N.A.	N.A.	N.A.	✓	✓	✓

## B) NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee and the terms of reference meet with the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

### a) Members of Committee:

The Composition of Nomination and Remuneration Committee as on 31.03.2024 is as under:

Ms. Ankit Joshi	:	Chairman
Mrs. Ragini Chaturvedi	:	Member
Mrs. Kriti Bhandari	:	Member

### b) Brief terms of reference:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. To formulate criteria for evaluation of Independent Directors and the Board;
3. To carry out evaluation of every Director's performance;
4. To devise a policy on Board diversity;
5. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
6. To recommend to the Board on remuneration payable to the Directors, Key managerial personnel and senior management.
7. To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks;
8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;

### c) Dates of the Nomination and Remuneration Committee meetings and attendance:

The Committee **met 5 (Five)** times during the year on the following dates:

02.08.2023, 05.09.2023, 29.09.2023, 12.12.2023 and 16.01.2024.

### Meetings and attendance during the year:

Sr. No.	Date of Meetings	Ms. Anjali Jain (Resigned w.e.f. 28.09.2023)	Ms. Shivali Mishra (Resigned w.e.f. 15.09.2023)	Mrs. Neha Jain (Member upto 05.09.2023)	Mr. Ankit Joshi (Member w.e.f. 05.09.2023 and chairman w.e.f. 29.09.2023)	Mrs. Ragini Chaturvedi (Member w.e.f. 05.09.2023)	Mrs. Kriti Bhandari (Member w.e.f. 05.09.2023)
1.	02.08.2023	✓	✓	✓	N.A.	N.A.	N.A.
2.	05.09.2023	✓	✓	✓	N.A.	N.A.	N.A.
3.	29.09.2023	N.A.	N.A.	N.A.	✓	✓	✓
4.	12.12.2023	N.A.	N.A.	N.A.	✓	✓	✓
5.	16.01.2024	N.A.	N.A.	N.A.	✓	✓	✓

- d) The details relating to remuneration of Directors, as required under the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, have been given under a separate heading, viz. '*DETAILS OF REMUNERATION TO DIRECTORS*' in this report.
- e) The Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and others matters is available on website of company at <https://drive.google.com/file/d/1JtPai-UBTCrEFKmNhIkN7RBM8aPLtgD/view>.
- f) **Performance Evaluation Criteria for Independent Directors:**  
The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes attendance, participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

### C) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been constituted for redressal of investors complaint/grievances. The Committee's primary responsibility is to implement a smooth share transfer process, minimize shareholders/investor grievances and to strengthen investor's relation.

The composition of the Stakeholders' Relationship Committee and the terms of reference meet with the requirements of Regulation 20 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

a) Members of Committee:

The Composition of Stakeholders' Relationship Committee as on 31.03.2024 is as under:

Mrs. Ragini Chaturvedi	:	Chairman
Mrs. Kriti Chaturvedi	:	Member
Mr. Shantilal Jain	:	Member

- b) Name and designation of compliance officer: Mr. Lakhani Dabi, company secretary and compliance officer of the company has resigned w.e.f. 16.01.2024.
- c) During the financial year 2023-24, The Committee **met 4 (Four)** times during the year on the following dates:

05.09.2023; 29.09.2023, 09.11.2023 and 29.01.2024

**Meetings and attendance during the year:**

Sr. No.	Date of Meetings	Mr. Shantilal Jain (Member w.e.f 05.09.2023)	Ms. Anjali Jain (Resigned w.e.f 28.09.2023)	Ms. Shivali Mishra (Resigned w.e.f 15.09.2023)	Mrs. Neha Jain (Member upto 05.09.2023)	Mrs. Ragini Chaturvedi (Appointed in Committee on 05.09.2023 and Designated as Chairperson w.e.f 29.09.2023.)	Mrs. Kriti Bhandari (Member w.e.f 05.09.2023)
1.	05.09.2023	N.A.	✓	✓	✓	N.A.	N.A.
2.	29.09.2023	✓	N.A.	N.A.	N.A.	✓	✓
3.	09.11.2023	✓	N.A.	N.A.	N.A.	✓	✓
4.	29.01.2024	✓	N.A.	N.A.	N.A.	✓	✓

- d) No investor complaints were received during the financial year 2023-2024. All valid share transfers received during the year 2023-2024 have been acted upon by the Company and as on 31<sup>st</sup> March, 2024 there were Nil shares pending for transfer.

**10. DETAILS OF REMUNERATION TO DIRECTORS****A. REMUNERATION TO EXECUTIVE DIRECTORS**

The particulars of remuneration of executive director during the financial year 2023-24 are as under:

(Rs. in Lacs)				
Name	Designation	Salary	Perquisites	Total
Mr. Shantilal Jain	Whole-time Director	6.50	0.00	6.50
Mr. Sunit Jain	Chairman and Managing Director	--	--	--

As on 31<sup>st</sup> March, 2024, Mrs. Neha Jain, Non-executive Director & CFO holds 41,800 (0.67%) equity shares in the Company. Apart from here none of the Non-executive Directors were holding Nil Shares of the Company.

**B. REMUNERATION TO NON-EXECUTIVE DIRECTOR**

The Non-Executive Directors are paid sitting fees for every meeting of the Board and/or Committee attended by them. No commission was paid or payable to the Non-Executive Directors during the financial year 2023-24.

The sitting fees paid to all Non-Executive Directors for attending meetings of the Board and/or Committee thereof for the year ended 31.03.2024 is as follows:-



Ms. Anjali Jain – Rs. 28000/- (Resigned on 28.09.2023)

Ms. Shivali Mishra – Rs. 40,000/- , (Resigned on 15.09.2023)

Mr. Ankit Joshi - Rs. 26,500/- ,

Mrs. Ragini Chaturvedi - Rs. 26,500/- and

Mrs. Kriti Bhandari - Rs. 26,500/-.

Mrs. Neha Jain, Non-executive Non Independent (Women) Director draws Rs. 10.00 Lacs Remuneration in the capacity of Chief Financial Officer, during the year under review.

### **C. SERVICE CONTRACTS, SEVERANCE FEES AND NOTICE PERIOD**

The appointment of the Executive Directors is governed by Resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. A separate Service Contract is not entered into by the Company with Executive Directors. No notice period or severance fee is payable to any Director.

### **D. STOCK OPTION DETAILS**

The Company has not granted any stock option to any of its director/employees.

## **11. PARTICULARS OF SENIOR MANAGEMENT AND CHANGE THEREIN**

The Details of members of senior management as on 31.03.2024 is as under:

1. Mrs. Neha Jain – Chief Financial Officer

## **12. SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS**

During the year under review, one meeting of the Independent Directors was held on without the attendance of Executive Directors and members of management. All the Independent Directors were present in that meeting.

The Independent Directors in the said meeting had, inter-alia:

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **13. GENERAL BODY MEETINGS**

### **Annual General Meetings**

The last three Annual General Meetings of the Company were held as under:

YEAR	VENUE	DATE	TIME	SPECIAL RESOLUTION PASSED
2022-23	Annual General Meeting held through VC/OAVM. The Registered office of the company was deemed to be the venue of the AGM.	30/09/2023	05:00 p.m.	<p>1. Special Resolution passed To approve the appointment of Mr. Ankit Joshi (DIN: 10303908) as an Independent Director of the Company.</p> <p>2. Special Resolution passed To approve the appointment of Mrs. Kriti Bhandari (DIN: 10303958) as an Independent Director of the Company.</p> <p>3. Special Resolution passed To approve the appointment of Mrs. Ragini Chaturvedi (DIN: 10304281) as an Independent Director of the Company.</p>
2021-22	Annual General Meeting held through VC/OAVM. The Registered office of the company was deemed to be the venue of the AGM.	30/09/2022	04.00 pm	<p>1. Special Resolution passed To Approve Re-Appointment of Shri Shantilal Jain (DIN: 00469834) as a whole time director of the Company.</p> <p>2. Special Resolution passed to Withdrawal of resolution passed at 27<sup>th</sup> 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</p> <p>3. Special Resolution passed To Approve the Appointment of Mr. Dharmendra Pawar (DIN: 08068916) as an Independent Director.</p> <p>4. Special Resolution passed To Approve the Appointment of Ms. Shivali Mishra (DIN: 09725476) as an Independent Director.</p>
2020-21	Annual General Meeting held through VC/OAVM. The Registered office of the company was deemed to be the venue of the AGM.	30/09/2022	01.00 pm	<p>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.</p> <p>2. Disinvestment in Wholly Owned Subsidiary under Section 180(1)(a) of the Companies Act, 2013</p>

#### **14. EXTRA-ORDINARY GENERAL MEETING**

During the financial year 2023-24, No Extra-Ordinary General Meeting of the Company was held.

#### **15. POSTAL BALLOT**

No Business transacted through Postal Ballot during FY 2023-24.

#### **16. MEANS OF COMMUNICATIONS**

The quarterly and yearly financial results of the Company are published in the newspapers namely Free Press Journal & Navshakti (both Mumbai editions). The Company has a website, namely <https://samyakinternational.in/> for displaying its results.

#### **17. GENERAL SHAREHOLDERS INFORMATION**

##### **Date, Time & Venue of the Annual General Meeting**

Day and Date: Saturday, 21<sup>st</sup> day of September, 2024 at 05:00 p.m.

Venue: The Company is conducting meeting through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) pursuant to MCA Circulars. For details, please refer Notice of this AGM.

The proceedings of the AGM shall be deemed to be conducted at the registered office of the Company situated at 203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri(w) B/H Andheri Market Mumbai Mumbai City MH 400058 IN, which shall be the deemed venue of AGM.

##### **Financial Year**

01<sup>st</sup> April, 2023 – 31<sup>st</sup> March, 2024

##### **Dividend Payment Date**

No Dividend was recommended by the Board of the Directors for financial 2023-24.

##### **Financial Calendar for 2024-2025**

Financial Reporting (tentative) for Quarter ending

June 30, 2024	-	August, 2024
September 30, 2024	-	November, 2024
December 31, 2024	-	February, 2025
March 31, 2025	-	May, 2025

**Date of book closure**

07.09.2024 to 21.09.2024 (*Both days inclusive*)

**Listing on Stock Exchange**

The BSE Ltd. (BSE)

25<sup>th</sup> Floor, Phiroze, Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001

**Listing fees**

Paid to The BSE Limited (BSE) for the financial year 2024-25.

**Company's Code / Symbol / Series on Stock Exchange**

The BSE Ltd.: (Stock Code: 530025)

**Electronic connectivity**

The National Security Depository Ltd. & the Central Depository Services (India) Ltd.

**ISIN No. at NSDL / CDSL**

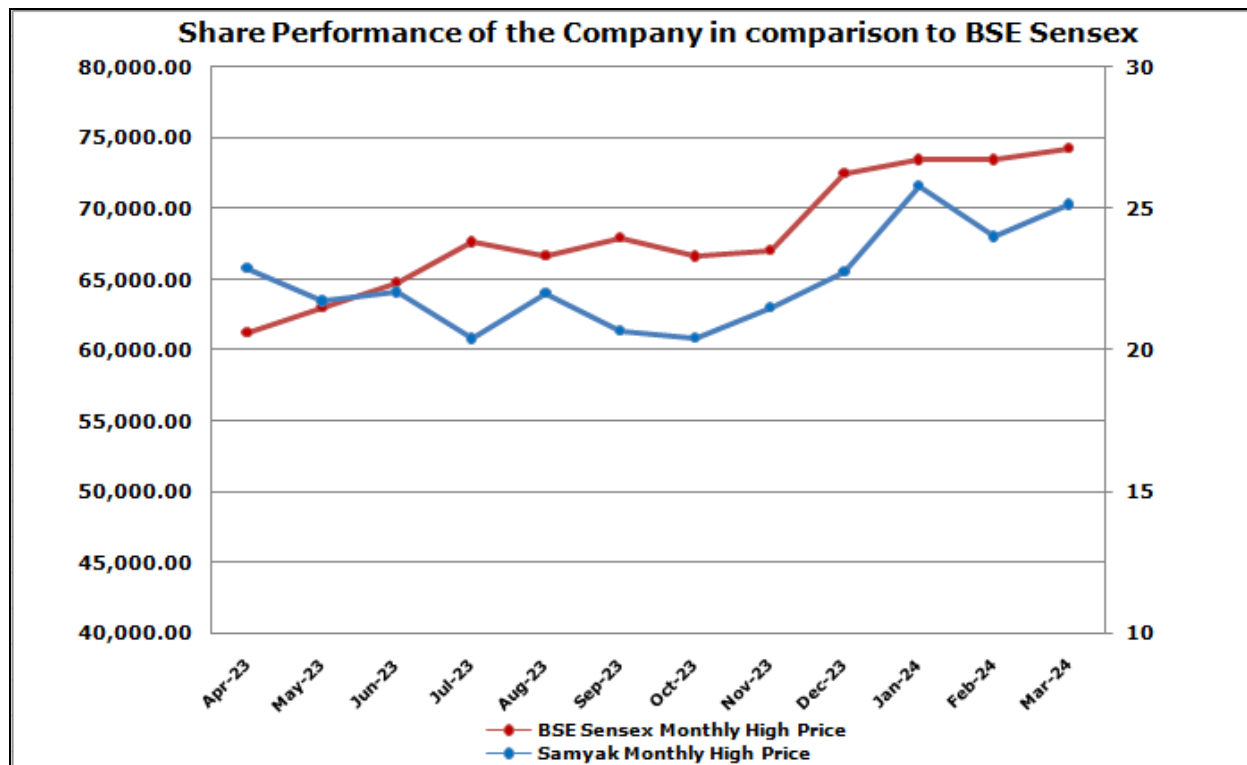
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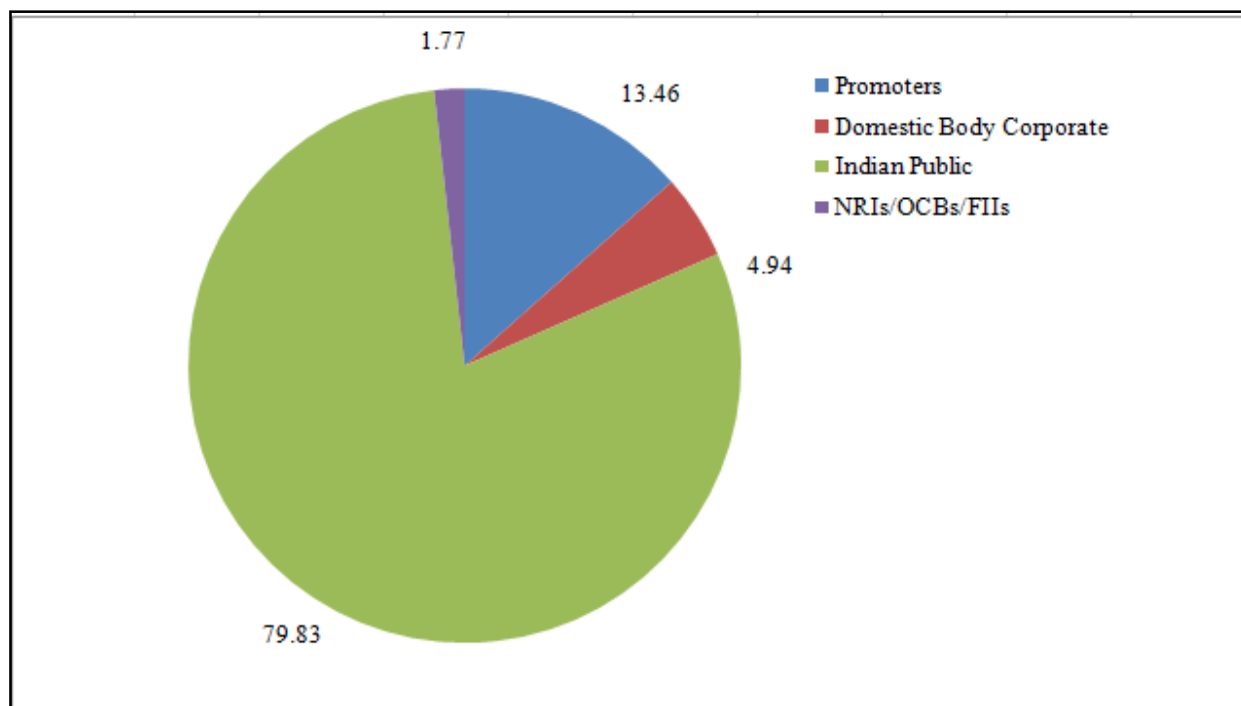
**18. MARKET PRICE DATA**

The monthly high & low share prices of the Company traded at the Bombay Stock Exchange from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 are given below:

<b>The BSE Ltd.</b>		
<b>Month</b>	<b>Month High Price (Rs.)</b>	<b>Month Low Price (Rs.)</b>
April-23	22.88	19.38
May-23	21.73	18.10
June-23	22.05	18.25
July-23	20.40	17.30
August-23	22.00	17.96
September-23	20.68	16.33
October-23	20.43	16.80
November-23	21.50	16.05
December-23	22.75	17.22
January-24	25.81	18.25
February-24	23.99	19.96
March -24	25.13	20.45

### 19. SHARE PRICE PERFORMANCE IN COMPARISON TO BSE SENSEX AS ON MARCH 31, 2024:



**20. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2024:****21. SUSPENSION OF SECURITIES**

Nil

**22. SHARE TRANSFER AGENT (TRANSFER IN PHYSICAL/ELECTRONIC FORM AND OTHER RELATED CORRESPONDENCE)**

M/s. Adroit Corporate Services Pvt. Ltd.  
18-20, 1<sup>st</sup> floor, Plot No. 639, Makhwana Road,  
Marol, Andheri (East), Mumbai-400 059;  
Tel: + 22-4227 0400; Website : [www.adroitcorporate.com](http://www.adroitcorporate.com)

**23. SHARE TRANSFER SYSTEM**

The Registrar & Share Transfer Agent M/s Adroit Corporate Services Pvt. Ltd. deals with share transfer both in physical and dematerialized mode. The dematerialized (demat) shares are transferable through the depository system. Shares in physical form are processed by the Registrar & Share Transfer Agent and approved by the Share Transfer Committee of Directors of the Company. Transfer of physical shares is made within the time stipulated by stock exchange.

**24. NODAL OFFICER (FOR THE PURPOSE OF IEPF)**

Name : CS Nancy Jain, Company Secretary & Compliance Officer

Email address : [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com)

**25. DISTRIBUTION OF EQUITY SHAREHOLDING AND ITS PATTERN AS ON 31<sup>ST</sup> MARCH, 2024**

Distribution of Equity Shareholding 31.03.2024			
Share Class		No. of Equity Shares	
No. of Shares	No. of Holders	No. of shares held	Shareholding %
Up to 5000	1749	3,48,296	5.58
5001-10000	306	2,48,540	3.98
10001-20000	142	2,28,017	3.65
20001-30000	54	1,36,404	2.18
30001-40000	42	1,50,246	2.41
40001-50000	29	1,36,184	2.18
50001-100000	54	4,38,880	7.03
100001 and above	83	45,60,633	73.00
<b>Total</b>	<b>2459</b>	<b>62,47,200</b>	<b>100.00</b>

Shareholding Pattern		
Category	No. of Shares	Shareholding %
Promoters	8,40,618	13.46
Domestic Corporate Bodies	3,08,449	4.94
Indian Public	49,87,251	79.83
NRIs/OCBs/FIIs	1,10,882	1.77
<b>Total</b>	<b>62,47,200</b>	<b>100.00</b>

**26. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The Company's shares are traded compulsorily in demat mode under ISIN code INE607G01011. The National Securities Depository Limited (NSDL) and the Central Depository Services Ltd. (CDSL) are the depositories, holding Company's share in demat mode. As on 31<sup>st</sup> March, 2024 out of 62,47,200 equity shares of Rs. 10/- each, 49,68,100 equity shares which is 79.52% of total equity are now held in electronic form.

**27. OUTSTANDING GDRS/ ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY**

There are no outstanding GDRs/ ADRs / Warrants / Convertible instruments of the Company and hence, the same is not applicable to the Company.

**28. COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:**

The management of the Company takes effective steps timely to minimize commodity price risks and also hedges its exposure.

**29. ADDRESS FOR CORRESPONDENCE**

Samyak International Limited

N-38 Saket Nagar Indore MP 452001 IN

Tel. No.: +91- 731-4218481

Email: [samyakinternationaltd@gmail.com](mailto:samyakinternationaltd@gmail.com)

**30. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTING ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD : *Not Applicable***

Credit rating obtained along with revisions thereto for bank facilities of the Company during FY 2023-24 as under:

S. No.	Facilities	Rating Agency	As on 01.04.2022	As on 31.03.2023	Reason for downgrade in credit ratings
1.	--	--	--	--	--

**31. OTHER DISCLOSURES**

- a. **Materially Significant Related Party Transactions:** All transactions entered into with related parties under Regulation 23 of the Listing Regulations, during the year under review were on Arm's Length basis and in the ordinary course of Business. There are no materially significant related party transactions of the company which have potential conflict with the interest of the Company at large. Further, the particulars of transactions between the Company and its related parties in accordance with the Indian Accounting Standards (IND AS) are set out in Standalone Financial Statements forming part of the annual report.
- b. **Details of non-compliance by the Company, fine, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital**



markets, during the last three years: Details of fine as levied by stock exchange during the last three years is as follows:

(Amount in Rs.)		
Sr. No.	Regulation	Amount of Fine (Inc. of GST)
1.	Regulation 23(9) for half year ended September, 2022	1,71,100
2.	Regulation 29(2)/ 29(3) For the meeting held on February 13, 2021.	11,800.00
3.	Regulation 17(1) – June 2023 Quarter	2,83,200.00
4.	Regulation 19(1)/ 19(2) – June 2023 Quarter	2,14,760.00
5.	Regulation 17(1) – September 2023 Quarter	3,89,400.00

- c. **Vigil Mechanism/Whistle Blower Policy:** The Company has adopted a Whistle Blower Policy and has established the necessary Vigil Mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the audit committee.
- d. **Compliance with mandatory / Non-mandatory requirements:** The Company has complied with the mandatory requirements as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the status of non-mandatory (discretionary) requirements are given below:
- In view of publication of the Financial Results of the Company in newspapers having wide circulation and dissemination of the same on the website of the Company as well as on the website of the Stock Exchange, the Company does not consider it prudent to circulate the half-yearly results separately to the Shareholders;
  - The Company's Financial Statements (Standalone & Consolidated) for financial year 2023-24 have been accompanied with unmodified audit opinion - both on quarterly and yearly basis;
  - The Company has appointed an Internal Auditor in accordance with the provisions of Section 138 of the Companies Act, 2013 who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.
- e. **Web link where policy for determining 'material' subsidiaries is disclosed:**
- <https://samyakinternational.in/policies-and-programmes/>
- f. **Web link where policy on dealing with related party transactions is disclosed:**
- <https://samyakinternational.in/policies-and-programmes/>
- g. **Disclosure of commodity price risks and commodity hedging activities:**

The management of the Company takes effective steps timely to minimize commodity price risks and also hedges its exposure.

**h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)**

Not Applicable

**i. A certificate from practicing company secretary confirming that none of the Directors on the board of the Company were debarred or disqualified from being re-appointed under retirement by rotation and/or continuing as Directors of the Company by the SEBI, Ministry of Corporate Affairs or any other statutory authorities**

Attached as '*Annexure I*'

**j. Disclosure on acceptance of recommendations made by the Committees to the Board**

During the financial year under review, various recommendations were made by the Committees to the Board of Directors, which were all accepted by the Board, after necessary deliberations.

**k. Details of Fees paid to Statutory Auditors – M/s. S N Kabra & Co., Chartered Accountants**

Statutory Audit Fees – Rs. 0.50 Lacs

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

No. of Complaints filed during the financial year – NIL

No. of Complaints disposed of during the financial year – NIL

No. of Complaints pending as on end of the financial year – NIL

**m. Disclosure by Company & its subsidiary for loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount**

The Company and its subsidiary have not made any Loans and advances in the nature of loans to firms/companies in which directors are interested during the FY 2023-24 except those transactions as mentioned in the Related Party Disclosure in the Financial Statements.

**n. Details of material subsidiaries**

Company has *Two (2) material subsidiaries*.

Sr. No.	Name of Address of the Company	CIN	Holding/ Subsidiary/ Associates	% of Shares Held
01.	Alpha Tar Industries Private Limited	U24200MP1996PTC011003	Subsidiary	100%
02.	Keti Highway Developers Private Limited	U45203MP2007PTC019487	Subsidiary	80.98%

### 32. COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

### 33. CEO/CFO CERTIFICATION

Quarterly CEO / CFO certification duly signed by Mr. Sunit Jain, Managing Director and Mrs. Neha Jain CFO & Non-executive Director, as required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, as amended were placed before the Board in the meetings held to consider un-audited / audited financial results.

### 34. COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Certificate from M/s. Ajit Jain & Co., Practicing Company Secretaries, confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations attached as '*Annexure III*'.<sup>1</sup>

### 35. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

### 36. DISCLOSURES OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

Pursuant to Regulation 30A read with clause 5A to Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 15 as amended on 14<sup>th</sup> Day of June, 2023, the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Samyak International Limited or of its subsidiaries are requested to inform the Company about any agreement entered among themselves or with the listed entity or with a third party, solely or jointly, including disclosure of any rescission, amendment or alteration of such agreements thereto, Which, either directly or indirectly or potentially or whose purpose and effect is to:

- Impact the management or control of the listed entity or
- Impose any restriction or create any liability upon the listed entity

### 37. RECONCILIATION OF SHARE CAPITAL AUDIT

A qualified Practicing Company Secretary carried out Reconciliation of Share Capital Audit to reconcile the total Admitted Capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total Issued and Listed Capital. The audit confirms that the total Issued/ Paid-up Capital is in agreement with the total number of shares in physical forms and the total number of dematerialized shares held with NSDL and CDSL.

Annexure - I**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Clause 10 (i) of Part C of Schedule V of SEBI (Listing Regulations Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members,  
**SAMYAK INTERNATIONAL LIMITED**  
(CIN: L67120MH1994PLC225907)  
203-B, 2<sup>nd</sup> Floor, A wing, Millionaire Heritage,  
SV Road, Nr Station, Andheri (W)  
B/H Andheri Market, Mumbai (MH) 400058

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Samyak International Limited**, bearing **CIN: L67120MH1994PLC225907** having registered office situated at **203-B, 2<sup>nd</sup> 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 Part C 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 MCA portal [www.mca.gov.in](http://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 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. NO.	NAME OF DIRECTOR	DIN	DESIGNATION	DATE OF ORIGINAL APPOINTMENT
1.	Shantilal Jain	00469834	Whole-time Director	13/02/1996
2.	Sunit Jain	06924372	Managing Director	13/04/2019
3.	Neha Jain	07493030	CFO & Non-Executive Director	27/03/2016
4.	Ankit Joshi	10303908	Independent Director	05/09/2023
5.	Kriti Bhandari	10303958	Independent Director	05/09/2023
6.	Ragini Chaturvedi	10304281	Independent Director	05/09/2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

**Place: Indore**

**Date: August 26, 2024**

**For Ajit Jain & Co.**

**Company Secretaries**

**Ajit Jain**

(Proprietor)

**FCS No.: 3933; C P No.: 2876**

**UDIN- F003933F001048075**

**Peer Review Certificate No.: 767/2020**

**PCS Unique ID NO.: S1998MP023400**

**Annexure - II****DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

*[Pursuant to Para D of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015]*

I, Sunit Jain, Chairman & Managing Director of Samyak International Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2024.

**For Samyak International Limited**

**Place: Indore**  
**Dated: May 30, 2024**

**SUNIT JAIN**  
**Chairman & Managing Director**  
**DIN: 06924372**

**Annexure - III****CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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To,  
The Members,  
**SAMYAK INTERNATIONAL LIMITED**  
(CIN: L67120MH1994PLC225907)  
203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage,  
SV Road, Nr Station, Andheri (W)  
B/H Andheri Market, Mumbai (MH) 400058

1. We have examined the compliances of conditions of corporate governance by **Samyak International Limited, 203-B, 2<sup>nd</sup> floor, A wing, Millionaire Heritage, SV Road, Nr Station, Andheri (W) B/H Andheri Market, Mumbai (MH) 400058** for the year ended March 31, 2023 as stipulated in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

**Management’s Responsibility**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance.

**Auditor’s Responsibility**

3. Pursuant to the requirements of the Listing Regulations, our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books, papers, minutes books, forms, returns and other relevant records and documents maintained by the company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out our examination of the relevant records of the Company in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (‘ICAI’) and the Guidance Note on Reports or Certificates for Special Purposes issued

by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

### **Opinion**

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2024 except those as mentioned above:
  1. *The Composition of Board of Director of the company was not compliance with Regulation 17 of SEBI (LODR) Regulations, 2015, from April, 2023 till 04<sup>th</sup> September, 2023 as the board of company had comprised only Two (2) Independent Directors, however required to be Three (3) Independent Directors, as at least half of the board of directors of the company.*
8. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
9. The certificate is issued solely for the purpose of complying with the aforesaid SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

**Place: Indore**  
**Date: August 26, 2024**

**For Ajit Jain & Co.**  
**Company Secretaries**

**Ajit Jain**  
(Proprietor)  
**FCS No.: 3933; C P No.: 2876**  
**UDIN- F003933F001048207**  
**Peer Review Certificate No.: 767/2020**  
**PCS Unique ID NO.: S1998MP023400**



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 31<sup>st</sup> March 2024 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 included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. 4860.93 Lacs as at 31<sup>st</sup> March 2024 and the total revenue of Rs. 1259.14 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 Companies Act, 2013 "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, 2024, and other Comprehensive income, changes in equity and 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 (KAM)

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.

<b>Key Audit Matters Description</b>	As described in Notes below Company recognizes revenue from trading of Petroleum Products and sales/purchase of shares and commodities with customers when it satisfies its performance obligation and the Counter party Satisfies from the work done, and there is a reasonable certainty regarding the realization of Future economic benefits to the company. Our audit procedure in include the following substantive procedure:
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	<ul style="list-style-type: none"> <li>Obtain understanding of different product valuation and assess the same</li> </ul>
Principal Audit Procedures	<p>The Procedure performed include the following</p> <ol style="list-style-type: none"> <li>Obtain an Understanding of the process followed by the company in determination of the estimates and trading business.</li> <li>Tested the Internal control performed over the recording of the revenue, in the Company's information system at the individual level.</li> </ol>
<b>Valuation of Inventories</b>	
	Company measures it all the Inventories at Cost or Net Realizable value whichever is lower, as prescribed in Accounting Standard 2 Valuation of Inventories.
<b>Physical Verification of Inventory</b>	
	<p>The Company's management conducts physical verification of inventories during the year at reasonable intervals.</p> <p>Management has carried out other procedures to validate the existence of its inventory as at the Year-end, such as carrying out consumption analysis physical verification after the unlock reconciling the year end balances etc.</p>
Principal Audit Procedures	<p>The Procedures performed included the following</p> <ol style="list-style-type: none"> <li>Understood the process and tested the management's internal control to establish the existence of inventory in relation to the process of periodic physical verification carried out by the management, the scope and coverage of periodic verification programme, the results of such verification.</li> </ol>

### **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 Management & 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 state of affairs, 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.

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

## **Auditor's Responsibilities for the Audit of the IndAS 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 scepticism 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 and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**.our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - g) 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'.
  - h) 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.

- i) 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.
- j) 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 has doing trade of sale purchase of shares including derivatives future options and looking to the contract. There is no material forcible losses considered. Being it is normal course of business of the company.
  - 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.
  - vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:
    - i. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain non editable fields/tables of the accounting software used for maintaining general ledger.
    - ii. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1 April 2023 to 13 November 2023 and relating to property, plant and equipment for the period 1 April 2023 to 14 December 2023. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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) of the Act which are required to be commented upon by us.

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

**CA. Satya Narayan Kabra**  
Partner  
**Membership No : 072497**

**PLACE: Indore**  
**DATE : 30<sup>th</sup> May, 2024**  
**UDIN: 24072497BKARMF1372**



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report to the Members of 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
  - (c) In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- 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. 43.13 lacs and balance outstanding at the balance sheet date is Rs. 43.13 lacs to Digital Mircron Roto Print Pvt Ltd.
- 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.7.94 Lacs.
  - Percentage thereof to the total loans granted is -1.02%.
- 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 except non charges of interest.
- 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) The company is regular in depositing, undisputed statutory dues including provident fund, Employees state insurance, Income tax, Goods and Service tax, Vat tax, Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2024 for a period of more than six months from the date they became payable
- (b) According to the information and explanations given to us, there is no amounts payable in respect of provident fund, Employees state insurance, Income tax, Goods and Service tax, Vat tax, Service tax, Cess and any other statutory dues with the appropriate authorities, which have not been deposited on account of any disputes.
- 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.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- 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)(a) and 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 not incurred cash losses in the financial year covered by our audit in 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. Reappointment is for further period of 5 years.
- 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 : 30<sup>th</sup> May, 2024**

**UDIN: 24072497BKARMF1372**

## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

**(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of 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, 2024 in conjunction with our audit of the standalone IndAS 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, 2024, 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 : 30<sup>th</sup> May, 2024**

**UDIN: 24072497BKARMF1372**

**STAND ALONE FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024**

(CIN : L67120MH1994PLC225907)

(Rs. In lacs)

S. No	Particulars	Note	March 31, 2024	March 31, 2023
<b>I</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
(a)	Property, plant and equipment	2	142.76	130.27
(b)	Capital work-in-progress		0.00	0.00
(c)	Goodwill		0.00	0.00
(d)	Other intangible assets		0.00	0.00
(e)	Financial assets			
	(i) Investment	3 & 4	3526.60	3206.02
	(ii) Other Financial assets		0.00	0.00
(f)	Deferred tax assets (net)	5	1.40	2.72
(g)	Income tax assets (net)		0.00	0.00
(h)	Other non-current assets		0.00	0.00
	<b>Total non-current assets (1)</b>		<b>3670.76</b>	<b>3339.01</b>
	<b>Current assets</b>			
(a)	Inventories	6	265.09	245.84
(b)	Financial assets			
	(i) Trade Receivables	7	139.52	94.18
	(ii) Cash and cash equivalents	8	9.49	11.45
	(iv) Loans & advances	9	776.07	293.23
	(v) Other Financial assets		0.00	0.00
(c)	Other current assets		0.00	0.00
	<b>Total current assets (2)</b>		<b>1190.17</b>	<b>644.70</b>
	<b>Total - Assets (1+2)</b>		<b>4860.93</b>	<b>3983.71</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
(a)	Equity Share capital	10	624.72	624.72
(b)	Other equity	11	3083.62	2735.34
	<b>Total Equity (1)</b>		<b>3708.34</b>	<b>3360.06</b>
	<b>Non-current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	14	134.64	167.11
(b)	Provisions		0.00	0.00
(c)	Other non-current liabilities		0.00	0.00
	<b>Total non-current liabilities (2)</b>		<b>134.64</b>	<b>167.11</b>
	<b>Current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	14	0.00	0.00
	(ii) Trade payables	13	678.00	449.59
	(iii) Current maturities and other Financial Liabilities	14	2.84	0.00
(b)	Other current liabilities	12	318.37	0.00
(c)	Provisions	15	18.74	6.95
(d)	Income tax liabilities (net)		0.00	0.00
	<b>Total current Liabilities (3)</b>		<b>1017.95</b>	<b>456.54</b>
	<b>Total Equity and Liabilities</b>		<b>4860.93</b>	<b>3983.71</b>

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-22"**

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: 24072497BKARMF1372

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**For and on behalf of the Board of  
Samyak International Ltd.**

**SUNIT JAIN**

Managing Director  
DIN : 06924372

**SHANTI LAL JAIN**

Whole-time Director  
DIN : 00469834

**CA NEHA JAIN**

Director/CFO

**CS UJVALA CHURIHAR**

Company Secretary & Compliance Officer

**STANDALONE FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024**

(CIN : L67120MH1994PLC225907)

(Rs. In Laacs)

Sl.No	Particulars	Note	31-Mar-2024	31-Mar-2023
<b>1</b>	<b>Income</b>			
	(a) Revenue From operations	16	1252.36	2068.30
	(b) Other income	17	6.78	11.36
	<b>Total Income</b>		<b>1259.14</b>	<b>2079.66</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of materials consumed		0.00	0.00
	(b) Purchase of traded goods		1109.93	2047.48
	(c) Changes in inventories of finished goods, work in progress and stock in trade		(19.25)	(30.92)
	(d) Excise duty		0.00	0.00
	(e) Employee benefits expense	18	70.52	55.44
	(f) Other Expenses	19	36.73	25.18
	(g) Depreciation and amortisation expense		11.40	9.94
	(h) Finance Cost	20	19.29	15.15
	<b>Total Expenses</b>		<b>1228.62</b>	<b>2122.27</b>
<b>3</b>	<b>Profit/loss before Prior period Item/exceptional item</b>		<b>30.52</b>	<b>(42.61)</b>
	<b>Prior period Items</b>		0.00	0.00
	Exceptional Items		0.00	0.00
<b>4</b>	<b>Profit before tax (1-2)</b>		30.52	(42.61)
<b>5</b>	<b>Tax expenses</b>			
	(a) Current tax		0.00	0.00
	(b) Deferred tax		1.32	0.76
	<b>Total Tax expenses</b>		1.32	0.76
<b>6</b>	<b>Net Profit after tax before share of loss from associates</b>		29.20	(43.37)
<b>7</b>	<b>Share of loss from associate</b>		0.00	0.00
<b>8</b>	<b>Net Profit after tax and share of loss from associates</b>		29.20	(43.37)
<b>9</b>	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified subsequently to profit or loss			
	(i) Fair value change in investments of company		319.08	(406.78)
	Income tax relating to the item that will not be classified to p&l		0.00	0.00
	Items that will be reclassified subsequently to profit or loss			
	<b>Total other Comprehensive income</b>		319.08	(406.78)
<b>10</b>	<b>Total comprehensive income</b>		348.28	(450.15)
<b>11</b>	<b>Paid up equity share capital (face value Rs.10/-each)</b>		624.72	624.72
<b>12</b>	<b>Other equity</b>			
<b>13</b>	<b>Earnings per equity share (face value Rs. 10/ -each)</b>			
	-Basic		0.47	(0.69)
	-Diluted		0.47	(0.69)

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "1-22"**

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: 24072497BKARMF1372

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**For and on behalf of the Board of  
Samyak International Ltd.**

**SUNIT JAIN**

Managing Director  
DIN : 06924372

**SHANTI LAL JAIN**

Whole-time Director  
DIN : 00469834

**CA NEHA JAIN**

Director/CFO

**CS UJVALA CHURIHAR**

Company Secretary & Compliance Officer



## CASH FLOW STATEMENT

For the year ended 31<sup>st</sup> March 2024

(Rs. In lacs)

	PARTICULARS	YEAR ENDED 31 <sup>ST</sup> MARCH, 2024	YEAR ENDED 31 <sup>ST</sup> MARCH, 2023
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	NET Profit After Tax	30.52	(42.61)
	<b><u>Extra Ordinary Items Adjustments</u></b>		
	Depreciation and amortisation expenses	11.40	9.94
	[Gain]/loss on sale of non current assets held for sale		
	Interest paid	19.29	15.15
	Dividend Income		
	Interest income	(6.78)	(11.36)
	Provision for expenses on employes stock options		
	<b>Cash generated from operations before working capital changes</b>	54.43	(28.89)
	<i>Adjusted for</i>		
	[Increase]/Decrease in trade Recievables	(45.34 )	127.15
	[Increase]/Decrease in other non current financial assets	(482.84)	(186.05)
	[Increase]/Decrease in other current financial assets	0.00	0.00
	[Increase]/Decrease in other non current assets		
	[Increase]/Decrease in other current assets		
	[Increase]/Decrease in Inventories	(19.25)	(30.92)
	Increase/[Decrease] in trade Payables	228.41	(91.33)
	Increase/[Decrease] in other non current financial liabilities	0.00	0.00
	Increase/[Decrease] in other current financial liabilities	(32.47)	(14.35)
	Increase/[Decrease] in other non current liabilities	318.37	14.44
	Increase/[Decrease] in other current liabilities	2.84	(10.88)
	Increase/[Decrease] in non current provisions		
	Increase/[Decrease] in current provisions	11.79	(19.85)
	<b>Net cash [used in]/ generated from operating activities - [A]</b>	35.94	(255.13)
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Purchase of Property, Plant and Equipment	(23.89)	(117.69)
	Sale of Current Investments	(1.50)	372.56
	Interest received	6.78	11.36
	Dividend received from others		
	<b>Net cash [used in]/generated from Investing activities - [B]</b>	(18.61)	266.23
<b>[C]</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Dividends paid		
	Interest paid	(19.29)	(15.15)
	<b>Net cash [used in]/generated from Financing activities - [C]</b>	(19.29)	(15.15)
	<b>Net increase or decrease in Cash and Cash Equivalents- [A+B+C]</b>	(1.96)	(4.05)
	Add: Cash and Cash Equivalents at the beginning of the year	11.45	15.50
	Cash and Cash Equivalents at the end of the year	9.49	11.45

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: 24072497BKARMF1372

**Place : Indore**  
**Date : 30<sup>th</sup> May 2024**

**SUNIT JAIN**  
Managing Director  
DIN : 06924372

**SHANTI LAL JAIN**  
Whole-time Director  
DIN : 00469834

**CA NEHA JAIN**  
Director/CFO

**CS UJVALA CHURIHAR**  
Company Secretary & Compliance Officer

**Accompanying notes to the Financial Statements for the year ended March 31<sup>st</sup>, 2024**

**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 and Mf. Of aluminum Caps and Printing Jobwork etc. 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 in lacs, 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.
- 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 31 <sup>st</sup> March, 2024		
2	Property, Plant and Equipment	(Rs. In lacs)
	<b>Assets</b>	Plant and Equipment including vehicles TOTAL
	Gross Block as on 31.03.2023	187.61 187.61
	Additions	23.89 23.89
	Disposals	0.00 0.00
	<b>Balance as at 31st march ,2024</b>	<b>211.50 211.50</b>
	<b>Accumulated Depreciation</b>	
	Balance as at 31st March,2023	57.34 57.34
	Additions	11.40 11.40
	Disposals	0.00 0.00
	<b>Balance as at 31st march,2024</b>	<b>68.74 68.74</b>
	<b>Gross Block as at 31st March 2024</b>	<b>211.50 211.50</b>
	Accumulated dep.as at 31st march,2024	68.74 68.74
	<b>Net Block as at 31st march,2024</b>	<b>142.76 142.76</b>
3	INVESTMENT IN SUBSIDIARIES, MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	As on 31 <sup>st</sup> march 2024 As on 31 <sup>st</sup> march 2023
	<b>INVESTMENT IN SUBSIDIARIES</b>	
A	<b>UNQUOTED</b>	
	Investment in Alpha Tar pvt. Ltd.	50.00 50.00
	Investment in Ketii Highways Developers Pvt. Ltd.	440.90 440.90
	Investment in Digital Micron Roto Print Pvt Ltd.	1.00 0.00
B	<b>INVESTMENT IN JOINT VENTURE</b>	NIL NIL
	<b>Total (A+B)</b>	<b>491.90 490.90</b>
	Initially Ketii Highway Developers Pvt Ltd. was 100% subsidiary of the company thereafter gradually reducing holding some previous years and last year company hold 73.48 % shares no. 4408954. During the year the Company has been takeover the New Company DIGITAL MICRON ROTO PRINT PVT. LTD. (100% SUBSIDIARY) EQUITY (10000 Equity Shares).	
	<b>Aggregate amount of Unquoted investment</b>	
	Fair value of Unquoted investment	2982.09 2726.55
C	<b>INVESTMENT IN ASSOCIATE</b>	NIL NIL
4	<b>OTHER INVESTMENTS</b>	As on 31 <sup>st</sup> march 2024 As on 31 <sup>st</sup> march 2023
	<b>NON - CURRENT INVESTMENTS</b>	
A	<b>EQUITY INSTRUMENTS</b>	
	<b>Fair value through Other Comprehensive Income</b>	
	Quoted	NIL NIL
	Unquoted	388.97 324.42
	<b>Total A</b>	<b>388.97 324.42</b>
B	<b>OTHER INVESTMENTS-PROPERTY</b>	
	<b>Amortised cost (Measured at Amortized cost)</b>	<b>155.04 155.05</b>
	<b>Unquoted</b>	
	Investment in debentures and bonds	NIL NIL
	investment in National saving certificates	NIL NIL
	<b>Fair value through profit and loss-Unquoted</b>	
	Investment in preference shares/bonds	0.00 0.00
	<b>Total B</b>	<b>155.04 155.05</b>
	<b>Total (A-B)</b>	<b>544.51 479.47</b>
	<b>TOTAL INVESTMENTMENTS (3+4)</b>	<b>3526.60 3206.02</b>

<b>5</b>	<b>INCOME TAXES</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2023</b>
<b>A.</b>	<b>Component of Income Tax Expense</b>		
	Income Tax expenses recognised in Statement Profit and Loss	0.00	0.00
	II Tax on Other Comprehensive income	0.00	0.00
	<b>Total -A</b>	<b>0.00</b>	<b>0.00</b>
<b>B.</b>	<b>C. MOVEMENT IN DEFERRED TAX ASSETS AND LIABILITIES</b>		
Movement during the year ended 31st March, 2024	As at 1st April, 2023	Credit/(charge) in the Statement of Profit and Loss	As at 31 March 2024
Deffered Tax Assests and Liabilites	2.72	(1.32)	1.40
<b>C.</b>	<b>Tax assets and Liabilities</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2022</b>
	Non Current Tax Assets (Net)	0.00	0.00
	Non Current Tax Liabilities (Net)	0.00	0.00
<b>6</b>	<b>Inventories</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2023</b>
	Raw materials	<b>0.00</b>	<b>0.00</b>
	Packing materials	<b>0.00</b>	<b>0.00</b>
	Work-in-progress	0.00	0.00
	Finished goods (Petroleum Products, Iron and steel, cement and Shares	265.09	245.84
	<b>Total</b>	<b>265.09</b>	<b>245.84</b>
<b>7</b>	<b>Trade Receivables</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2023</b>
	Considered good -secured and unsecured	139.52	94.18
	Considered doubtful		
	Less: Allowance for bad and doubtful debts	0.00	0.00
	<b>Total</b>	<b>139.52</b>	<b>94.18</b>

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**

Particulars	Less than 6 months	6m to 1 year	1-2 years	2-3 years
<b>1. Undisputed Considered good</b>	122.74	16.78	0.00	0.00
<b>1.Disputed Considered good</b>	0.00	0.00	0.00	0.00

Total trade receivables as shown in the Balance sheet –Rs.139.52lacs.

<b>8</b>	<b>Cash and Cash Equivalents</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2023</b>
	Cash on Hand	<b>6.16</b>	<b>5.99</b>
	<b>Balance with Banks</b>		
	In Current Account	<b>3.33</b>	<b>5.46</b>
	Term Deposits with Original Maturity of less than three months	<b>0.00</b>	<b>0.00</b>
	Short term, highly liquid Investments	<b>0.00</b>	<b>0.00</b>
	Treasury bills with a Original Maturity of less than three months	<b>0.00</b>	<b>0.00</b>
	Total	<b>9.49</b>	<b>11.45</b>
<hr/>			
<b>9</b>	<b>Loans and advances</b>	<b>As on 31<sup>st</sup> march 2024</b>	<b>As on 31<sup>st</sup> march 2023</b>
	Loans receivable in cash or in kind	<b>716.73</b>	<b>203.57</b>
	Deposits	<b>54.23</b>	<b>84.77</b>
	Others -(duty and taxes debit balance)	<b>5.11</b>	<b>4.89</b>
	Total	<b>776.07</b>	<b>293.23</b>

		(Rs. In lacs)	
		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
10	Equity Share Capital		
	<b>A. Authorised &amp; paid up Share Capital</b>	<b>700.00</b>	<b>700.00</b>
	(7000000 Equity Shares of Rs. 10/- each)		
	<b>Issued</b>		
	(6247200 Equity Shares of Rs. 10/- each)		
	Subscribed	624.72	624.72
	calls in arrears	0.00	0.00
	Paid up equity share capital	624.72	624.72
		<b>624.72</b>	<b>624.72</b>

**B. Reconciliation of the number of Shares outstanding at the beginning and at the end of the reporting period.**

Particulars	As at 31 <sup>st</sup> March 2024		As at 31 <sup>st</sup> March 2023	
Shares outstanding at the beginning of the year	6247200	624.72	6247200	624.72
Shares issued during the year	0.00	0.00	0.00	0.00
Shares the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	6247200	624.72	6247200	624.72

**Discloser of Promoters Share holding Pattern :-**

Promoter's Name	Promoter/ Promoter Group	No. of Shares 31.03.2023	% of total shares	No. of Shares 31.03.2024	% of total shares	% Change during the year
SUDHIR JAIN	Promoter	125505	2.01	125505	2.01	--
SHANTILAL JAIN	Promoter	75510	1.21	75510	1.21	--
PREMLATA JAIN	Promoter Group	20610	0.33	20610	0.33	--
GHANSHYAM DAS SANGHI	Promoter Group	20000	0.32	20000	0.32	--
N KAWADIYA	Promoter Group	1800	0.03	1800	0.03	--
SUNITA JAIN	Promoter Group	166644	2.67	76144	1.22	+1.41
ATUL KUMAR JAIN	Promoter Group	78510	1.26	78510	1.26	--
ANITA SHAH	Promoter Group	1000	0.02	1000	0.02	--
ANIL KUMAR JAIN	Promoter Group	63678	1.02	63678	1.02	--
RUCHITA SANGHI	Promoter Group	20000	0.32	20000	0.32	--
ANITA JAIN	Promoter Group	42400	0.68	42400	0.68	--
CHETAN SANGHI	Promoter Group	20000	0.32	20000	0.32	--
PRITI BHARGAVA	Promoter Group	3500	0.06	2100	0.03	+0.03
LAXMAN PRASAD BHARGAVA	Promoter Group	--	--	1400	0.02	-0.02
SUNITA JAIN	Promoter Group	25140	0.40	25140	0.40	--
SUNIT JAIN	Promoter	91761	1.47	--	--	+1.47
SAMYAK JAIN	Promoter	42760	0.68	--	--	+0.68
NEHA JAIN	Promoter	41800	0.67	--	--	+0.67
<b>Total</b>		<b>840618</b>	<b>13.46</b>	<b>573797</b>	<b>9.18</b>	<b>+4.28</b>

		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
<b>11</b>	<b>Other Equity</b>		
	Summary of Other Equity		
<b>A</b>	<b>Balance</b>		
	Securities Premium Reserve	501.50	501.50
	Retained Earnings	2233.84	2683.99
	Items of Other Comprehensive Income	29.20	(43.37)
	Less : Misc Expenses		
	Written off	0.00	0.00
	Add Fair value of unquoted Equity instruments through OCI	319.08	(406.78)
	<b>Total Other equity</b>	<b>3083.62</b>	<b>2735.34</b>

		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
<b>12</b>	<b>Other Current Liabilities</b>		
<b>A</b>	<b>NON-CURRENT</b>		
	Security deposits	0.00	0.00
	Contingent consideration	0.00	0.00
	Total (A)	0.00	0.00
<b>B</b>	<b>CURRENT</b>		
	Advances from individuals/Companies	318.37	0.00
	Duties and taxes	0.00	0.00
	Total (B)	318.37	0.00
	Total (A+B)	318.37	0.00

		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
<b>13</b>	<b>Trade payables</b>		
	Sundry creditors for inventory	678.00	449.59
	Others	0.00	0.00
	Total	678.00	449.59

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**

Particulars	Outstanding For following periods from due date				
	Less than one year	1-2 years	2-3 years	More than 3 Years	Total
MSME	0.00	0.00	0.00	0.00	0.00
OTHERS	411.61	53.17	213.22	0.00	678.00
Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed dues-Others	0.00	0.00	0.00	0.00	0.00

		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
<b>14</b>	<b>Borrowings</b>		
<b>A</b>	<b>NON-CURRENT</b>		
	From bank (secured against vehicle)	0.00	9.40
	From others (unsecured)	134.64	140.61
	Unsecured (credit balance in Current A/c)	0.00	17.10
	<b>Total A</b>	<b>134.64</b>	<b>167.11</b>
<b>B</b>	<b>CURRENT</b>		
	From bank (secured)	0.00	0.00
	From others (secured)	0.00	0.00
	Unsecured	0.00	0.00
	Current maturities of long term debts	2.84	0.00
	<b>Total B</b>	<b>2.84</b>	<b>0.00</b>
	<b>Total (A+B)</b>	<b>137.48</b>	<b>167.11</b>
<hr/>			
		As on 31 <sup>st</sup> march 2024	As on 31 <sup>st</sup> march 2023
<b>15</b>	<b>Provisions</b>		
<b>A</b>	<b>NON-CURRENT</b>		
<b>B</b>	<b>CURRENT</b>		
	Provisions For tax and other Expenses	18.74	6.95
	<b>Total (A+B)</b>	<b>18.74</b>	<b>6.95</b>

**Notes on Financial Statements for the Year ended 31<sup>st</sup> March 2024**

(Rs. In lacs)

**Note No. 16**

**As at 31.03.2024**

**As at 31.03.2023**

<u>Revenue from operations</u>		
-Sale of Service	54.75	1.18
-Sale of goods	641.35	211.86
-Sale of Shares	556.26	1855.26
Less : Branch Sales	0.00	0.00
Total	1252.36	2068.30

**Note No. 17**

<u>Other Income</u>		
Interest, Dividend & Commission Etc.	6.78	11.36
Total	6.78	11.36

**Note No. 18**

<b>Employee benefit expenses</b>		
<u>Salaries &amp; wages</u>		
Salaries & wages	51.49	34.84
Staff Welfare expenses	0.86	1.20
Directors Remuneration & Allowances	16.50	15.60
Directors sitting fees	1.67	0.60
Total	70.52	55.44

**Note No. 19**

<u>Administrative Expenses &amp; Other expenses</u>		
Advertising & Publicity	0.84	1.01
Payment to Auditors	0.75	0.50
Insurance Charges	0.47	0.93
Legal and Professional Charges	6.66	1.90
News paper & periodicals	0.03	0.00
Communication Expenses	0.04	0.12
Travelling & Conveyance	1.75	0.97
Rent, Rates and Electricity	0.58	2.98
Listing fees	3.85	3.00
GST/VAT tax -(Demand after Assessment)	6.98	0.00
Brokerage and STT	2.15	3.84
Computer Expenses	0.18	0.06
Demat Custody fee	0.85	0.77
Demat Expenses and fee	0.83	0.22
Delay payment charges	0.47	0.22
E-Voting Expenses	0.00	0.13
Stationery & Printing	0.26	0.12
Round off/rate diff.	(0.01)	0.05

Professional Tax	0.03	0.02
ROC Expenses	1.12	0.00
Repair & maintainance (machinery)	1.73	0.00
Factory Gen. Exp./Water Expenses/Printing Exp.	2.53	0.00
Lease rent and other charges	2.74	0.00
Freight and cartage	1.90	1.61
<b>Total</b>	<b>36.73</b>	<b>25.18</b>

**Note No. 20**

<b><u>Finance Cost</u></b>		
Interest & Hire Charges	18.75	14.90
Finance & service charges/bank interest	0.42	
Bank Commission & Charges	0.25	0.50
<b>Total</b>	<b>19.29</b>	<b>15.15</b>



## 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

(Rs. In lacs)

PARTICULARS	2023-24	2022-23
<b>Auditors remuneration :</b>		
Audit fee	0.50	0.50
Charges for other work	0.25	NIL
<b>Managerial remuneration :</b>		
Salary to Mr. Shanti Lal Jain- Director	6.00	6.00
Salary to Neha Jain- Director-CFO	10.00	10.00
Salary to Mr. Lakhan Dhabhi- CS	0.60	1.44

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 only one operating segment, i.e.** which have been identified as operating segment in accordance with Indian Accounting Standard-108 "Operating Segment" as prescribed under Companies (Indian Accounting Standard) Rules, 2015.
7. The Company is engaged in only one segment i.e Trading. Hence Segment reporting is not applicable.
8. Previous year figures have been regrouped and reclassified where ever necessary.
9. Expenditure and earning in foreign currency –NIL
10. 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.
11. All amounts in the financial statements are presented in Rupees except per share data and as stated in the balance sheet.
12. Trade receivable, unsecured loans from director and other debit & credits balance as on 31.03.2024 are subject to confirmation and reconciliation.

#### 13. 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.

#### 14. Details of Crypto Currency or Virtual Currency:

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

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

#### 16. Related Party Disclosure IndAS : 24

- a. Key Management Personals -Mr. Sunit Jain – Chairman and MD
- b. Whole time Director – Mr. Shantilal Jain
- c. Neha Jain – Non-Executive Women Director and CFO
- d. Mr. Lakhan Dabi - Company Secretary (Upto 13.01.2024)
- e. Relative (s) of Key Management Personal - Mr. Sudhir Jain , Samyak Jain
- f. Subsidiary Alpha Tar Industries Pvt. Ltd.
- g. Subsidiary Ketii Highway Developers private limited
- h. Subsidiary Digital Micron Roto Print Pvt Ltd.
- k. Enterprises which share common director
  1. Aadi Chemtrade Pvt Ltd.
  2. Osiya Infra project limited

- 3 Alphatar Industries Pvt ltd.
- 4 Ketu Highway developers Pvt ltd.
5. Digital Mircon Roto Print (P) Ltd.
6. VSN Eco Fuel Pvt. Ltd.
7. Samyak Eco Fuel Pvt Ltd.
8. Indiflex Packaging Pvt Ltd.
9. Shravi Infra Reality Pvt Ltd.
10. Virendra Capital Market Pvt. Ltd.
11. Big Vision Realty LLP

**Transactions with related party**

(Rs. In lacs)

Sr. No.	Name of Related party	Volume of Transaction	Balance as on 31/03/2024	Type of Transaction
1	Sudhir Jain (Relative of KMP)	15.33	Dr. 0.27	Salary
2	Sunit Jain (Chairman and Managing Director)	70.00	--	Loan
3	Neha Jain (Non Executive Women Director & CFO)	9.70	Cr. 0.30	Director Remuneration
4	Shantilal Jain (Whole time Director)	6.00	Cr. 0.52	Director Remuneration
5	Samyak Jain (Relative of KMP)	10.96	Cr. 1.51	Salary
6	Alpha tar Industries Pvt. Ltd.	25.18	--	Sale/Purchase of goods
7	Lakhan Dhahi-CS	0.60	-	Salary
8	Aadi chemtrade pvt ltd.	1105.20	Cr. 30.19	Sale/Purchase of goods
9	Osiya Infra Project Limited	16.00	--	Sale/Purchase of goods
10	Digital Micro Roto Print Pvt ltd.	269.52 30.69	Dr. 43.13 Dr. 3.89	Loans & advances Sale/Purchase of goods

**17. Property plant and Equipments- IndAS : 16**

- a. Being Company is involved in various segment of the trade, Regarding companies land and building held by the company form initial stage of implementation of indAS showing under the head other financial instruments under the head of investment in non-current assets. Instead of under the head property , plant and machinery. Further Company has not taken fair market value of the property showing at cost. Hence IndAS not complied for this assets.

**18. The Financial Ratios are as under:-**

FINANCIAL RATIOS						Variance (PY-CY) %
Sl. No.	Particulars	Numerator	Denominator	31.03.2024	31.03.2023	
1	CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITES	1.17%	1.41%	(0.08)
2	DEBT EQUITY	TOTAL DEBT	TOTAL EQUITY	0.04	0.05	0.01
3	DEBT SERVICE COVERAGE RATIO	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST AND PRINCIPAL REPAYMENT OF LONG TERM DEBT WITHIN ONE YEAR	3.58	(0.68)	(4.53)
4	INTEREST SERVICE	EARNINGS BEFORE INT, TAX, DEPRECIATION AND EXCEPTIONAL ITEMS	INTEREST EXPENSES	3.26	(1.18)	(4.44)
5	RETURN ON EQUITY	PROFIT FOR THE YEAR	TOTAL EQUITY	0.07%	0.07%	0.00
6	INVENTORY TURNOVER RATIO	REVENUE FROM OP	AVERAGE INVENTORY	0.8	(0.13)	(0.21)

7	<b>TRADE RECV TURNOVER RATIO</b>	REVENUE FROM OP	AVERAGE TRADE RECIVABLES	0.18	(0.16)	(0.34)
8	<b>TRADE PAYABLE TURNOVER RATIO</b>	ANNUAL NET CREDIT PURCHASE	AVERAGE ACCOUNTS PAYABLES	1.41	2.67	1.26
9	<b>NET CAPITAL TURNOVER RATIO</b>	NET SALES	WORKING CAPITAL	0.17	(0.23)	(0.40)
10	<b>NET PROFIT RATIO</b>	PROFIT AFTER TAX	REVENUE FROM OPERATION	0.02	(0.02)	(0.04)
11	<b>RETURN ON CAPITAL EMPLOYED</b>	EARNING BEFORE INTEREST AND TAX	CAPITAL EMPLOYED	0.01	(0.01)	(0.02)
12	<b>RETURN ON INVESTMENTS</b>	INCOME GENERATED FROM INVESTMENT	AVERAGE INVESTMENTS	0.00	0.00	0.00

Explanation for Variances more than- 25%

- Net Capital Turnover ratio : There is change in Ratio due to in decrease in working Capital and Increase in Turnover.
- Return on Equity : There is change in ration due to decrease in Profit as Company has suffered loss during the current year.

- 19.As company has incurred Profit for the current year calculation of no 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.

(Rs. In lacs)

Calculation of Cash Loss		31.03.2024
Particular		Amount
	Net Profit /Loss after Tax	29.20
Add	Depreciation	11.40
Add	Deferred Tax Expenses	1.32
Less	Deferred Tax Assets	0
	Cash Profit incurred during year	41.92

- 20.The company has adopted Indian Accounting 20. Standard 12 - Accounting for Taxes on Income. The breakup of net deferred tax asset and liabilities as at 31<sup>st</sup> March 2024 is as under :

(Rs. In lacs)

<b>PARTICULARS</b>	<b>AMOUNT</b>
Depreciation as per Companies Act 2013	11.40
Depreciation as per Income Tax Act 1961	16.66
Difference Amount	5.26
Income Tax @ 25% on Difference Amount	
Opening balance of Deferred Tax Asset as on 01.04.2023	2.72
Less: adjusted in this year due to depreciation of Companies Act is less than Depreciation as per Income Tax Act (Being Deferred Tax liability)	1.32
<b>Net deferred tax Asset shown as on 31.03.2024</b>	<b>1.40</b>

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

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.	Amount	Qty.	Amount
Opening Stock	05.74	003.15	94.64	58.22
Purchases	53.30	121.97	344.91	47.12
Sales	29.64	009.68	433.81	56.91
Closing Stock	29.40	121.97	5.74	3.15

- 22.Iron & Steel Cement and Other Commodities

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.	Amount	Qty.	Amount
Opening Stock	55.72	56.48	53.62	59.54
Purchases	46.64	62.61	32.87	37.03
	10.14	109.82	30.73	40.76

Sales				
Closing Stock	772 bag	2.09	55.72	56.48

23. Equity Shares

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.	Amount	Qty.	Amount
Opening Stock	362446	186.20	3,15,939	97.15
Purchases	285494	395.56	5,37,247	1874.89
Sales	206768	569.85	4,90,740	1819.64
Closing Stock	441172	5.59	3,62,446	186.20

24. Printing Job-Unit

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.	Amount	Qty.	Amount
Opening Stock	0.00	0.00	0.00	0.00
Purchases	716.17	610.33	0.00	0.00
Sales	520.37	569.31	0.00	0.00
Closing Stock-RM	195.80	35.50	0.00	0.00
WIP	046.41	38.78	0.00	0.00
Finished goods (Job)	001.36	0.19	0.00	0.00
Closing Stock		74.47	0.00	0.00

25. Mfg. Unit-Alluminum Caps

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.(Nos.)	Amount	Qty.	Amount
Opening Stock	0.00	0.00	0.00	0.00
Purchases	334051	39.99	0.00	0.00
Sales	333256	39.89	0.00	0.00
Closing Stock-Allu. Sheet	795 (Nos)	02.21	0.00	0.00
Finished goods (Job)	01.36 (kg)	17.28	0.00	0.00
Closing Stock		21.83	0.00	0.00

**26.Plant & Machinery (Scrap)**

(Rs. In lacs)

Particulars	2023-24		2022-23	
	Qty.(MT)	Amount	Qty.	Amount
Opening Stock	0.00	0.00	0.00	0.00
Purchases	350.00	74.06	0.00	0.00
Sales	165.00	34.75	0.00	0.00
Closing Stock	185.00	39.15	0.00	0.00

27. In the normal business practices, company handover lump-sum amount in cash to their representative employee as petty cash for making payment and ex pence 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.

**28.Additional Regulatory Information-**

- (i) Immovable Properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company and where such immovable property is jointly held with others, details are given to the extent of company's share. - The Company has no such immovable properties
- (ii) The company has not revalued its property, plant and equipments.
- (iii) The loans or advances in the nature of loans granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) are Nil (Previous year Nil)
- (iv) There is no Capital Work in progress.
- (v) There is no Intangible assets under development.
- (vi) No proceedings have been initiated or pending against the company, under Prohibition of Benami Property Transaction Act.
- (vii) The company has borrowings from the bank or financial institutions on the basis of security of current assets being fixed deposits against overdraft facility. The Company has not and is not required to furnish quarterly statements or statement of current assets with banks.
- (viii) The company was not declared wilful defaulter by any Bank/Financial Institution/other lender.
- (ix) Relationship with struck off Companies- Nil/None
- (x) Registration of charges or satisfaction with Registrar of Companies- No Charge registration or satisfaction was pending on the date of balance-sheet.
- (xi) Compliance with number of layers of companies- The Company has complied with laws in respect of number of layers of Companies.
- (xii) Details of Crypto Currency or virtual currency- Nil.  
Details of items of exceptional and extraordinary nature- Nil.
- (xiii) The company has not surrendered or disclosed any amount as income during the year in the tax assessment under the Income Tax Act,1961.

**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: 24072497BKARMF1372

**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**

Director/CFO

**CS UJVALA CHURIHAR**

Company Secretary & Compliance Officer

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**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 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<sup>st</sup> March 2024 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 and Digital Micron Roto Print Pvt Ltd.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 "the Act" in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and other Comprehensive income, changes in equity and 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 Annexure 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 Management & 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 State of affairs, 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 scepticism 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 & Board of Directors.
- 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)**

**PLACE : Indore**

**DATE : 30<sup>th</sup> May, 2024**

**UDIN : 24072497BKARMG7802**

CA Satya Narayan Kabra  
Partner

**Membership No.: 072497**

## 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 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 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.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:
  - i. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain noneditable fields/tables of the accounting software used for maintaining general ledger.
  - ii. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1 April 2023 to 13 November 2023 and relating to property, plant and equipment for the period 1 April 2023 to 14 December 2023. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with

With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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) of the Act which are required to be commented upon by us.

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

**CA Satya Narayan Kabra**  
 Partner

**Membership No : 072497**

**PLACE : Indore**

**DATE : 30<sup>th</sup> May, 2024**

**UDIN : 24072497BKARMG7802**

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report to the Members of 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. 43.13 Lacs and balance outstanding at the balance sheet date is Rs. 43.13 lacs.
  - (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 not incurred cash losses 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 : 30<sup>th</sup> May, 2024**

**UDIN : 24072497BKARMG7802**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of 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, 2024 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, 2024, 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 : 30<sup>th</sup> May, 2024**

**UDIN : 24072497BKARMG7802**

**CONSOLIDATED FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024**

(Rs. In lacs)

S. No.	Particulars	Note	31-Mar-2024	March 31, 2023
<b>I</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
(a)	Property, plant and equipment	2	591.28	515.69
(b)	Capital work-in-progress		0.00	0.00
(c)	Goodwill		0.20	0.20
(d)	Other intangible assets	3	2639.77	2930.34
(e)	Financial assets		0.00	0.00
	(i) Investment	4	2875.40	2492.19
	(ii) Other Financial assets		0.00	0.00
(f)	Deferred tax assets (net)	5	(0.76)	(40.24)
(g)	Income tax assets (net)		2.79	1.97
(h)	Other non-current assets		0.65	0.65
	<b>Total non-current assets (1)</b>		<b>6109.33</b>	<b>5900.80</b>
	<b>Current assets</b>			
(a)	Inventories	6	822.94	912.35
(b)	Financial assets		0.00	0.00
	(i) Trade Recievables	7	240.09	1194.06
	(ii) Cash and cash equivalents	8	137.15	162.97
	(iv) Loans	9	1727.55	1683.16
	(v) Other Financial assets		0.00	0.00
(c)	Other current assets		0.00	0.00
	<b>Total current assets (2)</b>		<b>2927.73</b>	<b>3952.54</b>
	<b>Total - Assets (1+2)</b>		<b>9037.06</b>	<b>9853.44</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
(a)	Equity Share capital	10	624.72	624.72
(b)	Other equity	11	6130.13	6317.20
	<b>Total Equity (1)</b>		<b>6754.85</b>	<b>6941.92</b>
	<b>Non-current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	14	349.05	977.25
(b)	Provisions		0.00	0.00
(c)	Other non-current liabilities		0.00	0.00
	<b>Total non-current liabilities (2)</b>		<b>349.05</b>	<b>977.25</b>
	<b>Current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	14	0.00	0.00
	(ii) Trade payables	13	1198.35	1045.28
	(iii) Current maturities and other Fianancial Liabilities	14	2.84	132.81
(b)	Other current liabilities	12	656.64	571.70
(c)	Provisions	15	75.33	184.38
(d)	Income tax liabilities (net)		0.00	0.00
	<b>Total current Liabilities (3)</b>		<b>1933.16</b>	<b>1934.17</b>
	<b>Total Equity and Liabilities</b>		<b>9037.06</b>	<b>9853.34</b>

**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 : 24072497BKARMG7802**

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**For and on behalf of the Board of  
Samyak International Ltd.**

**SUNIT JAIN**

Managing Director

DIN : 06924372

**SHANTI LAL JAIN**

Whole-time Director

DIN : 00469834

**CA NEHA JAIN**

Director/CFO

**CS UJAVALA CHURIHAR**

Company Secretary & Compliance  
officer

**CONSOLIDATED FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024**

(Rs. In lacs)

S. No.	Particulars	Note	31-Mar-24	31-Mar-23
<b>1</b>	<b>Income</b>			
	(a) Revenue From operations	16	3806.44	4530.96
	(b) Other income	17	55.39	68.27
	<b>Total Income</b>		<b>3861.83</b>	<b>4599.23</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of materials consumed		0.00	0.00
	(b) Purchase of traded goods		1940.69	3073.98
	(c) Changes in inventories of finished goods, work in progress and stock in trade		(168.89)	(145.13)
	(d) Excise duty		0.00	0.00
	(e) Employee benefits expense	18	284.15	278.77
	(f) Other Expenses	19	982.30	708.72
	(g) Depreciation and amortization expense		365.86	357.35
	(h) Finance Cost	20	73.62	60.62
	<b>Total Expenses</b>		<b>3477.73</b>	<b>4334.31</b>
<b>3</b>	<b>Profit/loss before exceptional item</b>		384.10	264.92
	Exceptional Items		2.71	3.64
<b>4</b>	<b>Profit before tax (1-2)</b>		381.39	261.28
<b>5</b>	<b>Tax expenses</b>			
	(a) Current tax		0.00	0.00
	(b) Deferred tax		1.42	0.55
	<b>Total Tax expenses</b>		1.42	0.55
<b>6</b>	<b>Net Profit after tax before share of loss from associates</b>		379.97	260.73
<b>7</b>	Share of loss from associate		0.00	0.00
<b>8</b>	<b>Net Profit after tax and share of loss from associates</b>		379.97	260.73
<b>9</b>	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified subsequently to profit or loss			
	(i) Fair value change in investments of company		319.08	(406.78)
	Income tax relating to the item that will not be classified to p&l		0.00	0.00
	Items that will be reclassified subsequently to profit or loss		0.00	0.00
	<b>Total other Comprehensive income</b>		319.08	(406.78)
<b>10</b>	<b>Total comprehensive income</b>		699.05	(146.05)
<b>11</b>	Paid up equity share capital (face value Rs.10/-each)		624.72	624.72
<b>12</b>	<b>Other equity</b>			
<b>13</b>	Earnings per equity share (face value Rs. 10/ -each)			
	-Basic		6.08	4.17
	-Diluted		6.08	4.17

**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 : 24072497BKARMG7802**

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**For and on behalf of the  
Board of  
Samyak International Ltd.**

**SUNIT JAIN**

Managing Director  
DIN : 06924372

**SHANTI LAL JAIN**

Whole-time Director  
DIN : 00469834

**CA NEHA JAIN**

Director/CFO

**CS UJAVALA CHURIHAR**

Company Secretary &  
Compliance officer

## CASH FLOW STATEMENT

For the year ended 31<sup>st</sup> March 2024

(Rs. In lacs)

Particulars	CONSOLIDATED	
	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>I CASH FLOW FROM CONTINUING OPERATIONS</b>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax & Extraordinary Item	381.38	261.27
Adjustment For:		
Depreciation	363.16	353.71
Preliminary Expense written off	0.00	0.00
Interest Income	(32.66)	(12.47)
(Profit)/Loss on sale of Fixed Assets	0.00	0.00
Dividend Received	0.00	0.00
Finance Cost	85.71	21.58
(Profit)/Loss on sale of Investments	0.00	0.00
Sundry Balance w/off	(614.07)	0.00
Impairment of Investment	0.00	0.00
Exceptional Items/prior period item	2.71	3.64
<b>Operating profit before working capital changes</b>	<b>186.23</b>	<b>627.73</b>
Adjustment For :		
Increase/(Decrease) in Short Term Borrowings	(595.41)	0.00
Increase/(Decrease) in Deffered Tax Liabilities	(40.90)	0.00
<b>A</b> Increase/(Decrease) in Trade Payables	172.85	(77.82)
Increase/(Decrease) in Short Term Provisions	(126.41)	(32.78)
Increase/(Decrease) in Current Tax Liabilities	82.47	35.84
Increase/(Decrease) in Other Current Liabilities	6.10	0.00
Increase/(Decrease) in Other Financial Liabilities	(18.57)	(158.42)
(Increase)/Decrease in Inventories	89.40	(145.13)
(Increase)/Decrease in Trade Receivables(Non Current)	0.00	0.00
(Increase)/Decrease in Trade Receivables (Current)	950.77	344.50
(Increase)/Decrease in Long Term Loans & Advances	0.72	0.00
(Increase)/Decrease in Short Term Loans & Advances	441.68	0.16
(Increase)/Decrease in Loans given (Current)	0.00	0.00
Increase/(Decrease) in Other Financial Assets	(129.74)	(183.70)
Increase/(Decrease) in Current Tax Assets	0.00	0.00
Increase/(Decrease) in Other Current Tax Assets	0.00	(28.60)
<b>Cash Generated from Operations</b>	<b>1019.19</b>	<b>381.78</b>
<b>Direct Taxes Paid</b>	<b>0.00</b>	<b>0.00</b>
<b>Net cash from/ (used in) Operating Activities</b>	<b>1019.19</b>	<b>381.78</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(150.88)	(152.02)
Sale of Investments	(401.00)	0.00
<b>B</b> Purchase of Investments	(1.50)	346.26
Interest Received	(21.25)	12.47
Dividend	0.00	0.00
<b>Net cash from/ (used in) Investing Activities</b>	<b>(574.63)</b>	<b>206.71</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share capital	0.00	0.00
Written off Share Capital account	(62.63)	0.00
Written off Capital Reserve	(15.00)	0.00
Securities Premium	(250.53)	0.00
<b>C</b> Long Term Borrowing	(103.91)	0.00
Short Term Borrowing	0.00	(534.69)
Interest Paid	(31.80)	(21.58)
Written off of FCTR	(2.46)	0.00
Written off of Earlier year Expenses	53.50	0.00
Adjustment of IBC Adjustment account on A/c of takeover of Company	(57.55)	0.00
<b>Net cash from/ (used in) Financing Activities</b>	<b>(470.38)</b>	<b>(556.27)</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)</b>	<b>(25.82)</b>	<b>32.22</b>

**II CASH FLOW FROM DISCONTINUING OPERATIONS**

Net cash from/ (used in) operating activities	0.00	0.00
Net cash from/ (used in) investing activities	0.00	0.00
Net cash from/ (used in) financing activities	0.00	0.00
<b>Net Increase/ (Decrease) in cash and cash equivalents from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>
Net Increase/ (Decrease) in cash and cash equivalents (I+II)	(25.82)	32.22
Cash and Cash Equivalents at Beginning of the Year	162.97	130.75
<b>Cash and Cash Equivalents at End of the Year</b>	<b>137.15</b>	<b>162.97</b>
Increase/ (Decrease) in cash and cash equivalents	(25.82)	32.22

**For and on behalf of the Board  
of Samyak International Ltd.**

As per our report of even date attached

**For S. N. KABRA & COMPANY**

Chartered Accountants

(Firm, Registration No. 3439C)

**SUNIT JAIN**

Managing Director

DIN : 06924372

**SHANTI LAL JAIN**

Whole-time Director

DIN : 00469834

**CA SATYA NARAYAN KABRA**

Partner

Membership No. 072497

**UDIN : 24072497BKARMG7802**

**CA NEHA JAIN**

Director/CFO

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

**CS UJAVALA CHURIHAR**

Company Secretary &

Compliance officer

## Accompanying notes to the Financial Statements for the year ended March 31<sup>st</sup>, 2024

### 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 FVTPL, 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  
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.

**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 realization.

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 31<sup>st</sup> March 2024**

*(Rs. In lacs)*

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**Property, Plant and Equipment**  
(Rs. In lacs)

<b>Assets</b>	<b>Plant and Equipment including vehicles</b>	<b>TOTAL</b>
Gross Block as on 31.03.2023	1194.69	1194.69
Additions	157.90	157.90
Disposals	0.00	0.00
<b>Balance as at 31<sup>st</sup> march ,2024</b>	<b>1352.59</b>	<b>1352.59</b>
<b><u>Accumulated Depreciation</u></b>		
Balance as on 31.03.2023	686.02	686.02
Additions	75.29	75.29
Disposals	0.00	0.00
<b>Balance as at 31st march,2024</b>	<b>761.31</b>	<b>761.31</b>
<b>Gross Block as at 31<sup>st</sup> March 2024</b>	<b>1352.59</b>	<b>1352.59</b>
Accumulated dep. as at 31 <sup>st</sup> March, 2024	761.31	761.31
<b>Net Block as at 31<sup>st</sup> March, 2024</b>	<b>591.28</b>	<b>591.28</b>
<b><u>Accumulated Depreciation</u></b>		
Depreciation /amortization Opening Balance	686.02	686.02
Additions	75.29	75.29
Disposals		
<b>Balance as at 31<sup>st</sup> march,2024</b>	<b>761.31</b>	<b>761.31</b>
<b>NET BLOCK AS AT 31.03.2024</b>	<b>591.28</b>	<b>591.28</b>

**3**

**INTANGIBLE ASSETS**

	<b>As on 31<sup>st</sup> March 2024</b>	<b>As on 31<sup>st</sup> March 2023</b>
<b>Intangible assets-Opening</b>	2930.34	3220.12
<b>Less : Amortization</b>	290.57	289.78
<b>Total</b>	<b>2639.77</b>	<b>2930.34</b>

4	I. INVESTMENT IN SUBSIDIARIES ,ASSOCIATE AND JOINT VENTURE	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
	<b>A INVESTMENT IN SUBSIDDISRIES</b>		
	Investment in Other Subsidiaries	0.00	0.00
	<b>B INVESTMENT IN JOINT VENTURE</b>	NIL	NIL
	<b>Total (A+B)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Aggregate amount of quoted investment</b>		
	Fair value of Unquoted investment	2982.09	2726.55
	Less : Shares value of Subsidiaries companies	587.35	713.63
	Less : goodwill/Sales	63.85	0.20
	Net Investments	2330.89	2012.72
	<b>C INVESTMENT IN ASSOCIATE</b>	NIL	NIL
	<b>II. INVESTMETS</b>	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
	<b>NON - CURRENTINVESTMENTS</b>		
	<b>A EQUITY INSTRUMENTS</b>		
	<b>Fair value through profit and loss</b>		
	Quoted	NIL	NIL
	Unquoted	388.97	324.42
	<b>Total A.</b>	388.97	324.42
	<b>B OTHER INSTUMENTS/PROPERTY</b>		
	<b>Amortized cost (Property)</b>	<b>155.54</b>	<b>155.05</b>
	<b>Unquoted</b>	NIL	NIL
	Investment in debentures and bonds	NIL	NIL
	investment in National saving certificates	NIL	NIL
	<b>Fair value through profit and loss</b>		
	<b>Unquoted</b>	0.00	0.00
	Investment in preference shares	0.00	0.00
	<b>Total B</b>	155.54	155.05
	<b>Total (A-B)</b>	544.51	479.47
	<b>Less :Share of Subsidiary Companies</b>	0.00	0.00
	<b>Total</b>	2875.40	2492.19

		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>5</b>	<b>INCOME TAXES</b>		
<b>A.</b>	<b>Component of Income Tax Expense</b>		
	I Tax expenses recognized in Statement Profit and Loss	0.00	0.00
	II Tax on Other Comprehensive income	0.00	0.00
<b>B.</b>	<b>C. MOVEMENT IN DEFERRED TAX ASSETS AND LIABILITIES</b>		
	Movement during the year ended 31st March, 2024	As at 1st April, 2023	Credit/(charge) in the Statement of Profit and Loss
	Deferred Tax Assests and Liabilities	(40.23)	(1.42)
			(0.76)
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>C.</b>	<b>Tax assets and Liabilities</b>		
	Non Current Tax Assets (Net)	0.65	0.65
	Non Current Tax Liabilities (Net)	0.00	0.00
	Other non-current assets in KETI Highway developers Pvt. Ltd. Rs.65476/-		
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>6</b>	<b>Inventories</b>		
	Raw materials	0.00	248.24
	Packing materials	0.00	113.16
	Work-in-progress	188.80	89.11
	Finished goods	434.14	461.84
		822.94	912.35
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>7</b>	<b>Trade Receivables</b>		
	Considered good	243.92	1194.69
	Considered doubtful	0.00	0.00
	Less: Common balance in subsidiaries companies	(3.83)	(0.63)
		240.09	1194.06
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>8</b>	<b>Cash and Cash Equivalents</b>		
	Cash on Hand	16.26	25.19
	<b>Balance with Banks</b>		
	In Current Account	120.89	137.78
	Term Deposits with Original Maturity of less than three months	0.00	0.00
	Short term, highly liquid Investments	0.00	0.00
	Treasury bills with a Original Maturity of less than three months	0.00	0.00
		137.15	162.97
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>9</b>	<b>Loans and advances</b>		
	Loans receivable in cash or in kind	1340.30	858.97
	Deposits	62.72	93.98
	Others	367.66	730.31
	Less : Common balance with subsidiaries companies	(43.13)	0.00
	Total	1727.55	1683.16



**Note no.**

**NOTES OF ACCOUNTS**

		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>10</b>	<b>Equity Share Capital</b>		
	Authorized (700000 Equity Shares of Rs. 10/- each)	<b>700.00</b>	<b>700.00</b>
	Issued <b>(6247200 Equity Shares of Rs. 10/- each fully paid up)</b>		
	Subscribed	<b>624.72</b>	<b>624.72</b>
	calls in arrears	<b>0.00</b>	<b>0.00</b>
	Paid up equity share capital	<b>624.72</b>	<b>624.72</b>
		<b>624.72</b>	<b>624.72</b>
<b>11</b>	<b>Other Equity</b>		
	<b>A Summary of Other Equity Balance</b>		
	Securities Premium Reserve	<b>3822.70</b>	<b>3746.17</b>
	Retained Earnings	<b>2608.98</b>	<b>3061.61</b>
	Items of Other Comprehensive Income	<b>(588.92)</b>	<b>(43.37)</b>
	Misc Expenses written off	<b>(31.71)</b>	<b>(40.43)</b>
	Fair value of unquoted Equity instruments through OCI	<b>319.08</b>	<b>(406.78)</b>
	Equity Component of interest free Unsecured loans	<b>0.00</b>	<b>0.00</b>
	<b>Total Other equity</b>	<b>6130.13</b>	<b>6317.20</b>
	<b>100% Controlling Interest</b>		
	Total of shareholders Fund of Subsidiary	<b>111.72</b>	<b>109.34</b>
<b>12</b>	<b>Other Current Liabilities</b>		
	<b>A NON-CURRENT</b>		
	Security deposits	<b>Nil</b>	<b>Nil</b>
	Contingent consideration	<b>Nil</b>	<b>Nil</b>
	Total (A)	<b>-</b>	<b>-</b>
	<b>B CURRENT</b>		
	Advances from individuals	<b>650.82</b>	<b>568.34</b>
	Duties and taxes	<b>5.82</b>	<b>3.36</b>
	Total (B)	<b>656.64</b>	<b>571.70</b>
	Total (A+B)	<b>656.64</b>	<b>571.70</b>

		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>13</b>	<b>Trade payables</b>		
	Sundry creditors for inventory	1183.53	604.13
	Others	18.65	441.78
	Less : Common balance subsidiaries	(3.83)	(0.63)
	Total	1198.35	1045.28
<hr/>			
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>14</b>	<b>Borrowings</b>		
	<b>A NON-CURRENT</b>		
	From bank (secured)	230.09	793.07
	From others (secured)	147.78	150.30
	Unsecured	14.31	33.88
	Less : Common Balance of Subsidiaries	(43.13)	0.00
	Total A	349.05	977.25
	<b>B CURRENT</b>		
	From bank (secured)	0.00	12.76
	From others (secured)	0.00	8.33
	Unsecured	0.00	111.72
	Current maturities of long term debts	2.84	0.00
	Total B	2.84	132.81
	Total (A+B)	351.89	1110.06
<hr/>			
		As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2023
<b>15</b>	<b>Provisions</b>		
	<b>A NON-CURRENT</b>		
	<b>B CURRENT</b>		
	Provisions For tax and other Expenses	75.33	184.38
	Total (A+B)	75.33	184.38

**Notes on Financial Statements for the Year ended 31<sup>st</sup> March, 2024**

(Rs. In lacs)

**Note No. 16**

Revenue from operations		
Sale of Service	1849.99	1428.74
Sale of goods	1400.19	1246.96
Sale of Shares	556.26	1855.26
Less : branch Sales	0.00	0.00
Total	3806.44	4530.96

**Note No. 17**

<b><u>Other Income</u></b>		
Interest, Dividend & Commission Etc.	55.39	68.27
Total	55.39	68.27

**Note No. 18**

**Employee benefit expenses**

<b><u>Salaries &amp; wages</u></b>		
Salaries & wages	236.49	236.29
Staff Welfare expenses	3.09	2.28
Directors Remuneration	42.90	36.60
Conveyance Allowance	0.00	3.00
Directors Sitting fee	1.67	0.60
Contribution to ESIC and PF	0.00	0.00
Total	284.15	278.77

**Note No. 19**

<b><u>Administrative Expenses &amp; Other expenses</u></b>		
Advertising & Publicity	0.84	1.01
Payment to Auditors	1.80	1.65
Insurance Charges	2.89	2.56
Legal and Professional Charges	13.67	10.49
News Paper & Periodicals	0.08	0.73
Communication Expenses	3.00	5.72
Travelling & Conveyance	13.02	10.73
Rent, Rates and Electricity	64.23	50.40
Listing fees	3.85	3.00
GST/VAT/Income tax -(Demand after Assessment)	6.98	5.73
Brokerage and STT	2.15	3.84
Computer Expenses	0.19	0.15
Demat Custody fee	0.85	0.77
Demat Expenses and fee	0.83	0.22
Delay payment charges	1.06	7.08
E-Voting Expenses	0.00	0.33
Other expenses- Stamps and Processing-import	12.73	4.02
Postage & Courier Expenses	0.00	0.00
Stationery & Printing	0.06	0.05
Round off/rate diff.	1.88	0.07
Professional Tax	0.06	0.05
ROC Expenses	1.30	0.03
Security expenses	6.80	14.31
Repair & maintenance (machinery)	31.92	11.23
BIS expenses	1.45	0.85
Factory General Expenses/Water Expenses	6.19	3.49
Lease rent/other Expenses	6.34	0.00
Loss on F&O trading	0.76	1.43
Road maintenance expenses	664.21	406.30
Labor charges	0.00	2.58
Toll supervision and Technical fee	81.17	68.30
Flooding Expenses	17.38	16.42
Freight and cartage	16.26	35.61
House rent Expenses and Site Expenses	1.84	4.84
Office equipment repairing Expenses	2.17	3.89
Toll Plaza Expenses	12.73	1.90
Repair & maintenance-Building	0.21	28.37
Total	<b>982.30</b>	<b>708.72</b>

**Note No. 20**

<b><u>Finance cost</u></b>		
Interest & Hire Charges	39.50	50.59
Finance & Service charges	0.42	2.23
Bank Commission & Charges	33.70	7.80
Total	<b>73.62</b>	<b>60.62</b>

**Note No. 21**

**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

(Rs. In lacs)

PARTICULARS	2023-24	2022-23
<b>4.Auditors remuneration :</b>		
Audit fee and other work	1.80	1.65
<b>5.Managerial remuneration :</b>		
Salary to Sunit Jain - Director	10.00	10.00
Salary to Mr. Shanti Lal Jain- Director	6.50	6.00
Salary to Neha Jain- Director-CFO	10.00	10.00
Salary to Sunita Jain-Director	10.00	10.00
Salary to Juhi Khandelwal- CS	0.00	1.44
Salary to Lakhan Dabi (23/01/2024)	0.90	0.00

5. The previous years figures have been reworked, regrouped and reclassified wherever necessary to confirm to the figures of the current year.

6. The figures have been rounded off to the nearest rupee.

**7. Related Party Disclosure IND AS : 24**

- a. Key Management Personals - Mr. Sunit Jain – Chairman and MD
- b. Whole time Director - Shri Shantilal Jain
- c. Neha Jain - Non-Executive Women Director & CFO
- d. Lakhan Dabi - Company Secretary (Upto 23.01.2024)
- e. Relative (s) of Key Management Personal- Mr. Sudhir Jain ,Samyak Jain
- f. Enterprises which share common director :

- |                                     |                                       |
|-------------------------------------|---------------------------------------|
| 1. Samyak Eco fuel private limited. | 2 . Osiya Infra project Limited       |
| 3. Aadi Chemtrade Pvt Ltd.          | 4. Kati Highway Developers Pvt Ltd.   |
| 5. Alpha Tar Industries Pvt Ltd.    | 6. Digital Micron Roto Print Pvt Ltd. |
| 7. VSN Eco Fuel Pvt. Ltd.           | 8. Indiflex Packaging Pvt Ltd.        |
| 9. Shravi Infra Reality Pvt Ltd.    | 10. Virendra Capital Market Pvt. Ltd. |
| 11. Big Vision Realty LLP           |                                       |

**Transactions with related party**

(Rs. In lacs)

Sr. No.	Name of Related party	Volume of Transaction	Balance as on 31/03/2024	Type of Transaction
1.	Sudhir Jain (Relative of KMP)	15.33	Dr. 0.27	Salary
2.	Sunit Jain (Chairman and Managing Director)	70.00	--	Loan
3.	Neha Jain (Non Executive Women Director & CFO)	9.70	Cr. 0.30	Director Remuneration
4.	Shantilal Jain (Whole time Director)	6.00	Cr. 0.52	Director Remuneration
5.	Samyak Jain (Relative of KMP)	10.96	Cr. 1.51	Salary
6.	Alpha tar Industries Pvt. Ltd.	25.18	--	Sale/Purchase of goods
7.	Lakhan Dabi-CS	0.60	-	Salary
8.	Aadi chemtrade pvt ltd.	1105.20	Cr. 30.19	Sale/Purchase of goods
9.	Osiya Infra Project Limited	16.00	--	Sale/Purchase of goods
10.	Digital Micro Roto Print Pvt ltd.	269.52	Dr. 43.13	Loans & advances
		30.69	Dr. 3.89	Sale/Purchase of goods

**9. Additional Regulatory Information-**

- (i) Immovable Properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company and where such immovable property is jointly held with others, details are given to the extent of company's share. - The Company has no such immovable properties
- (ii) The company has not revalued its property, plant and equipment.
- (iii) The loans or advances in the nature of loans granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) are Nil (Previous year Nil)
- (iv) There is no Capital Work in progress.
- (v) There is no Intangible assets under development.
- (vi) No proceedings have been initiated or pending against the company, under Prohibition of Benami Property Transaction Act.
- (vii) The company has borrowings from the bank or financial institutions on the basis of security of current assets being fixed deposits against overdraft facility. The Company has not and is not required to furnish quarterly statements or statement of current assets with banks.
- (viii) The company was not declared wilful defaulter by any Bank/Financial Institution/other lender.
- (ix) Relationship with struck off Companies- Nil/None
- (x) Registration of charges or satisfaction with Registrar of Companies- No Charge registration or satisfaction was pending on the date of balance-sheet.
- (xi) Compliance with number of layers of companies- The Company has complied with laws in respect of number of layers of Companies.
- (xii) Details of Crypto Currency or virtual currency- Nil.  
Details of items of exceptional and extraordinary nature- Nil.
- (xiii) The company has not surrendered or disclosed any amount as income during the year in the tax assessment under the Income Tax Act, 1961.

**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 : 24072497BKARMG7802**

**Place : Indore**

**Date : 30<sup>th</sup> May 2024**

For and on behalf of the Board of  
**Samyak International Ltd.**

**SUNIT JAIN**  
**Managing Director**  
**DIN: 06924372**

**SHANTI LAL JAIN**

**Whole-time Director**  
**DIN : 00469834**

**CA NEHA JAIN**  
**Director/CFO**

**CS UJAVALA CHURIHAR**

**Company Secretary and Compliance officer**