

SAMYAK CORPORATION LIMITED

CIN: L51219MH1985PLC265766

Registered Office: Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai-400086

Corporate Office: 504, B wing, Statesman House, 148 Barakhamba Road, New Delhi-110001

Website: www.samyakcorp.com Email id: roc.greencommercial@gmail.com

To,

Date: 05th September, 2024

| | |
|---|--|
| Metropolitan Stock Exchange of India Limited 205(A), 2 nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070. Symbol: SAMYAK | The Calcutta Stock Exchange Ltd. 7, Lyons Range, Dalhousie, Kolkata, West Bengal – 700001 |
|---|--|

Sub: Notice of the 39th Annual General Meeting ('AGM') and Annual Report -2023-24

Dear Sir/ Madam,

This is to inform you about the 39th Annual General Meeting ('AGM') of M/s Samyak Corporation Limited (the 'Company') scheduled to be held on **Friday, September 27th, 2024, at 05:00 P.M.(IST)** through Video conferencing/ Other audio-visual means to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Annual Report for the financial year 2023-24, comprising Notice for the 39th AGM and Audited Financial Results of the Company for the financial year 2023-24 alongwith Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 39th AGM along with Annual Report for the financial year 2023-24 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

| | |
|--------------------------------------|--|
| The remote e-voting period begins on | Tuesday, September 24, 2024, at 09:00 A.M. (IST) |
| The remote e-voting period ends on | Thursday, September 26, 2024 at 05:00 P.M. (IST) |

You are requested to take the above information and enclosed documents on your record.

Thanking you,

Yours faithfully,

For & on behalf of
Samyak Corporation Limited

Tanuj Sharma
Managing Director
DIN: 07154263

As Encl:

**39th ANNUAL REPORT
FOR THE FINANCIAL YEAR 2023-24
OF
SAMYAK CORPORATION LIMITED**

COMPANY INFORMATION

BOARD OF DIRECTORS

| | | |
|------------------|---|------------------------|
| MR. TANUJ SHARMA | : | MANAGING DIRECTOR |
| MR. WASEEM AHMAD | : | INDEPENDENT DIRECTOR |
| MR. NUMAIR AHMAD | : | INDEPENDENT DIRECTOR |
| MS. PRIYA RAWAT | : | NON-EXECUTIVE DIRECTOR |
| MR. ROHIT KUMAR | : | EXECUTIVE DIRECTOR |

KEY MANAGERIAL PERSONNEL

| | | |
|-------------------------------|---|-------------------|
| MR. YASH KUMAR GUPTA | : | CHIEF FINANCIAL |
| OFFICER MR. VINAY KUMAR GUPTA | : | COMPANY SECRETARY |

| | | |
|---------------------------|---|----------------------|
| STATUTORY AUDITORS | : | TDK & CO., CHARTERED |
| ACCOUNTANTS | | MUMBAI |

| | | |
|---------------------------|---|--|
| BANKER | : | IDFC, FIRST BANK BARAKHAMBA ROAD |
| SHARES LISTED WITH | : | METROPOLITAN STOCK EXCHANGE |

| | | |
|--------------------------|---|---|
| REGISTERED OFFICE | : | ROOM NO. 18, KAILASH DARSHAN, HANSOTI LANE, CAMA LANE, GHATKOPAR, MUMBAI -400086, MAHARASHTRA |
|--------------------------|---|---|

| | | |
|-------------------------|---|---|
| CORPORATE OFFICE | : | 504, B WING, STATESMAN HOUSE, 148 BARAKHAMBA ROAD, NEW DELHI - 110001 |
|-------------------------|---|---|

| | | |
|---------------------------------------|---|---|
| WEBSITE | : | https:// www.sammyakcorp.com / |
| EMAIL | : | roc.greencommercial@gmail.com |
| CONTACT NO. | : | 011-4370 8987 |
| REGISTRAR & TRANSFER AGENT | : | PURVA SHARE REGISTRY (INDIA) |
| PRIVATE | | |

LIMITED
9, SHIV SHAKTI INDUSTRIAL ESTATE,
J.R.BORICHA MARG LOWER PAREL
(EAST)MUMBAI-400011,
MAHARASHTRA

SAMYAK CORPORATION LIMITED

CIN: L51219MH1985PLC265766

Registered Office: Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai-400086
Corporate Office: 504, B wing, Statesman House, 148 Barakhamba Road, New Delhi-110001

Website: www.samyakcorp.com Email id: roc.greencommercial@gmail.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SAMYAK CORPORATION LIMITED WILL BE HELD ON FRIDAY, 27TH DAY OF SEPTEMBER, 2024 AT 05:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1: - To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31st, 2024, together with the reports of the Board of Directors and Auditors thereon.

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

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.

ITEM NO. 2: To appoint a Director in place of Mr. Priya Rawat (DIN: 09809132), who retires by rotation and being eligible, offers himself for reappointment.

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

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rohit Kumar (DIN: 09809167) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**By Order of the Board of Directors
For Samyak Corporation Limited**

**Date: 04.09.2024
Place: New Delhi**

**Sd/-
Vinay Kumar Gupta
Company Secretary & Compliance Officer
Membership No.:-62916**

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 39th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Friday, September 27, 2024, at 05:00 P.M. (IST). The proceedings of the AGM deemed to be conducted at Room no. 18, Kailash Darshan, Hansoti lane, Cama lane, Ghatkopar, Mumbai -400086, Maharashtra.

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) 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 NSDL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
5. The submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company’s RTA. You are also requested to update your Bank details by writing to the Company’s RTA.
6. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to act to dematerialize the equity shares of the Company.

7. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection 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 roc.greencommercial@gmail.com.
8. M/s Amit Saxena & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Polling Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
9. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
10. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at <https://www.samyakcorp.com/> and the website of Stock exchange immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Friday, 27th September, 2024 (both day inclusive)
12. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. to Purva Share registry India Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
13. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, M/s Purva Share registry India Private Limited.
14. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period commences on 24.09.2024 at 09:00 A.M. (Tuesday) and ends on 26.09.2024 at 05:00 P.M.(Thursday). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |

| | |
|---|--|
| | <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to

vote, to the Scrutinizer by e-mail to amitsaxenacs@yahoo.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

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

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at roc.greencommercial@gmail.com.

The same will be replied by the company suitably.

**By Order of the Board
Samyak Corporation Limited**

**Date: 04.09.2024
Place: New Delhi**

**Sd/-
Vinay Kumar Gupta
Company Secretary & Compliance Officer
Membership No: 62916**

SAMYAK CORPORATION LIMITED

Registered office & Works:

Room No 18, Kailash Darshan,
Hansoti Lane, Cama Lane,
Ghatkopar Mumbai, -400086.
Maharashtra

Ph. No.: 022-25162488

Website: www.greencommercial.in

E mail: roc.greencommercial@gmail.com

CIN: L51219MH1985PLC265766

Dear Member,

You are the holder of Equity Shares of Samyak Corporation Limited. We wish to inform that your Company being Listed on Metropolitan Stock Exchange of India Limited (MSEI) and Calcutta Stock Exchange (CSE) is mandatorily required to comply with circular no. **SEBI/CIR/ISD/1/2010** issued by Securities and Exchange Board of India (SEBI) dated September 02, 2010 directing that the Equity Shares Should be held by the owner in Dematerialized mode in order to stabilize the price movements in shares of the Company. Also, holding of Shares in demat mode by you, will make your trading transactions convenient and economical.

In this regard, we accordingly request you to convert your Physical Shares into Dematerialized Mode. The Company's ISIN is **INE237S01012** and in case of any query, kindly contact our Registrar and Transfer Agent (RTA) Purva Share registry (India) limited whose contact details are given below:

1. Email Id: support@purvashare.com 2.
Telephone No: 022-23012517/8261

You are also requested to provide us with self-attested copy of PAN, Mobile/Telephone No. and Email Id for our records.

Thanking You,

For and on behalf of
Samyak Corporation Limited

Sd/-
Vinay Kumar Gupta
Company Secretary
Membership No: 62916

**Information of Director seeking appointment/re-appointment at the Fifteenth (15th) Annual
General Meeting (AGM)
[Pursuant to Secretarial Standards-2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015]**

| | |
|--|---|
| Name | Ms. Priya Rawat |
| DIN | 09809132 |
| Date of Birth | 24/08/1998 |
| Nationality | Indian |
| Date of first Appointment | 29/11/2022 |
| Qualification | Bachelor of Arts |
| Nature of his expertise in specific functional areas | NIL |
| Brief Profile | Having deep knowledge in Company related matters. |
| Father's Name | Ram Milan |
| PAN Number | DJKPR4428H |
| Name of other Public Companies in which the person holds the Directorships | NIL |
| Name of the Public Companies in which the person holds the Memberships of committees of the Board | NIL |
| Number of Board Meetings attended during the FY 2023-2024 | 8 |

BOARD REPORT

To,

The Members,
SAMYAK CORPORATION LIMITED

The Board of Directors have the pleasure of presenting the 39th Annual Report on the business and operations of the Company, together with the Audited Statements of Accounts and the Auditors' Report for the Financial Year ended 31st March, 2024.

1. FINANCIAL RESULTS

| P A R T I C U L A R S | (Rs. In Lacs) | |
|-------------------------|---------------|-----------------|
| | 2023-24 | 2022-23 |
| Revenue from Operations | - | 6026.15 |
| Other Income | 56.58 | 33.34 |
| Total Revenue | 56.58 | 6,059.49 |
| Total Expenses | 29.41 | 5,950.74 |
| Profit Before Tax | 27.17 | 108.75 |
| Tax Expense | 4.81 | 27.24 |
| Profit for the Year | 22.36 | 81.51 |

2. REVIEW OF OPERATIONS & STATEMENT OF COMPANY'S AFFAIRS

The Company recorded a turnover of NIL during the year as against INR 6026.15 in the previous year. The Profit of INR 22.36/- lakhs as compared to 81.51/- Lakh in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

3. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the reporting period.

4. CAPITAL STRUCTURE

Authorized Share Capital

The Authorized Share Capital of the Company is INR 10,00,00,000/- (Ten Crore Only) divided into 100,00,000 (One Crore) Equity Shares of INR 10/- (Ten) each. During the year under review, there was no change in the Company's Issued, Subscribed and Paid-up Equity Share Capital of the Company.

Paid-up Share Capital

During the financial year under review, the Issued and Paid-up Capital of the Company was remained at INR 10,00,00,000/- (Ten Crore Only) divided into 100,00,000 (One Crore) Equity Shares of Face value of INR 10/- (Ten) each.

5. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2024. Since the Board has considered it financially prudent in the long-term interest of the company to re-invest the profits into the business of the Company to build a strong reserve base and to grow the business of the company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no outstanding unclaimed/unpaid dividend as on 31st March 2024.

7. TRANSFER TO RESERVES

During the Financial Year 2023-24, the Company has not transferred any amount to General Reserves.

8. BOARD MEETINGS HELD DURING THE YEAR

During the financial year under review, Your Board Eight (8) times to deliberate on various matters on 9th May, 2023, 12th May, 2023, 11th August, 2023, 2nd September, 2023, 5th September 2023, , 6th November 2023, 8th February 2024, and 30th March, 2024.

The maximum interval between any two meetings did not exceed 120 days. Presently the Board of Director consist:

| Name of the Director | Category | Number of Board Meetings entitled to attend | Board Meeting Attended |
|-----------------------------|------------------------|--|-------------------------------|
| Mr Tanuj Sharma | Managing Director | 8 | 8 |
| Mr. Waseem Ahmad | Independent Director | 8 | 8 |
| Mr. Numair Ahmad | Independent Director | 8 | 8 |
| Ms. Priya Rawat | Non-Executive Director | 8 | 8 |
| Mr. Rohit Kumar | Executive Director | 8 | 8 |

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, The Directors, to the best of their knowledge and ability, hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed;

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

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis.

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

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

10. DECLARATION OF INDEPENDENCE OF DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

11. COMMITTEE(S) OF THE BOARD

As on March 31, 2024, your Board has following mandatory Committees:

- Audit Committee; and
- Nomination and Remuneration Committee.
- Stakeholder Relationship committee

• AUDIT COMMITTEE

The Company has duly constituted Audit Committee u/s 177 of the Companies Act, 2013 and at the year ending 31st March, 2024 consisting of Three (3) members out of whom Mr. Waseem Ahmad, Independent Directors and Mr. Numair Ahmad, Independent Directors are the members of the Committee and Mr. Tanuj Sharma is the Chairperson of the Committee.

The Company Secretary of the Company acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the Internal Auditors and the Independent Auditors notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Board has accepted all recommendations of Audit Committee.

AUDIT COMMITTEE ATTENDANCE

During the year under review total 4 (Four) Meetings of the Committee were held on 12th May 2023, 11th August 2023, 2nd September,2023, 6th November 2023,8th February 2024.The maximum interval between any two meetings did not exceed 120 days. Presently audit committee consist of following members:

| Names of Director | Category | Audit Committee Meetings entitled to Attend | AuditCommitteeMeetings Attended |
|-------------------|------------------------------------|---|---------------------------------|
| Mr. Tanuj Sharma | Executive Director/ Chairperson | 4 | 4 |
| Mr. Waseem Ahmed | Independent Director | 4 | 4 |
| Mr. Numair Ahmed | Independent Director | 4 | 4 |

• **NOMINATION & REMUNERATION COMMITTEE**

The Company has duly constituted a Nomination & Remuneration (NR) Committee u/s 178 of the Companies Act, 2013 as on March 31, 2024 composition of Nomination & Remuneration committee are as under:

1. Mr. Waseem Ahmad (Member)
2. Mr. Numair Ahmad (Chairperson)
3. Ms. Priya Rawat (Member)

The terms of reference of the NR Committee, the primary objective of the NR Committee is following:

- i. 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 to recommend to the Board their appointment and/or removal;
- ii. To undertake a process of due diligence to determine the suitability of the person for appointment / continuing to hold appointment / renewal of appointment, as a director on the Board, based upon qualification, expertise, track record, integrity and other 'fit and proper' criteria;
- iii. To scrutinize the Declarations, Undertakings and / or other documents received from the Directors;
- iv. To review the size of Board and also review whether the Board reflects the appropriate balance of independence, sound judgment, business, specialization, technical skills, diversity and other desired qualities and recommend to the Board appropriate changes;
- v. To carry out evaluation of performance of Board, its committees and individual directors;
- vi. To formulate and recommend to the Board, the criteria for determining qualifications, positive attributes and independence of a Director;
- vii. To implement policy relating to the remuneration of the Directors, key managerial personnel and other employees;
- viii. To recommend to the Board whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors, if any;
- ix. To recommend to the Board all remuneration, in whatever form, payable to Directors, Key Managerial Personnel and senior management;
- x. To devise a policy on Board diversity, if required;
- xi. To implement, policy on ascertaining the fit and proper criteria of the directors at the time of appointment, and on a continuing basis, which shall be on the lines of the Guidelines issued by RBI;

-
- xii. To recommend further amendment, modification and changes in the Nomination and Remuneration Policy and policy on ascertaining the fit and proper criteria of the directors;
 - xiii. Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of Board, KMPs and Senior Management members;
 - xiv. To scrutinize the quarterly statement filed with RBI on the change of Directors and a certificate from the Director that fit & proper criteria in selection of Director's have been followed;
 - xv. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

The Nomination & Remuneration Policy of the Company is available on the Company's website <https://www.samyakcorp.com/> During the financial year ended March 31, 2024, Committee has met Once on 6th November, 2023.

• **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Company has duly constituted a Stakeholders Relationship Committee u/s 178 of the Companies Act, 2013 as on March 31, 2024 composition of Nomination & Remuneration committee are as under:

4. Mr. Waseem Ahmad (Member)
5. Mr. Numair Ahmad (Chairperson)
6. Ms. Priya Rawat (Member)

During the financial year ended March 31, 2024, Committee has met once on 6th November, 2023.

• **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In accordance with the provisions of Companies Act 2013 and Regulation 25(3) of LODR, a separate meeting of the Independent Directors of the Company was held on 24th March, 2024 to discuss the agenda item as prescribed under Regulation 25(4) of LODR. The Meeting was attended by Mr. Waseem Ahmad & Mr. Numair Ahmad.

12. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of Section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for directors and employees to report genuine concerns has been established and approved by Board. The policy is uploaded on the website of the Company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments, wherever required, have been disclosed in the financial statements, which also forms part of this report.

14. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at "**Annexure III**".

15. RISK MANAGEMENT

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same. The Company has framed a formal Risk

Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

16. CODE OF CONDUCT AND ETHICS

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The Company has disclosed information about the establishment of the code on its website.

17. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

18. COMPOSITION OF BOARD OF DIRECTORS

During the year under review, Ms. Priya Rawat has been appointed as Non-Executive Director of the Company. Further, At present Company is comprised of following Directors on the Board:

| DIRECTORS | CATEGORY |
|------------------|------------------------|
| Mr. Tanuj Sharma | Managing Director |
| Ms. Priya Rawat | Non-Executive Director |
| Mr. Waseem Ahmad | Independent Director |
| Mr. Numair Ahmad | Independent Director |
| Mr. Rohit Kumar | Executive Director |

19. DETAILS OF KEY MANAGERIAL PERSONNEL

- **Chief Financial Officer:**

During the year under review, there is no change in the Chief Financial Officer of the Company. Further, Mr. Yash Kumar Gupta is a Chief Financial Officer of the Company.

- **Company Secretary and Compliance Officer**

During the year under review, there is no change in the Company Secretary and Compliance Officer of the Company. Further, Mr. Vinay Kumar Gupta is a Company Secretary and Compliance Officer of the Company.

20. BOARD EVALUATION

As per provisions of Section 134(3) of the Companies Act, 2013 and Rules made there under, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors.

The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of

decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

21. SUBSIDIARY COMPANIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence the provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

22. AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

In Compliance with the provisions of Companies (Audit and Auditors) Rules, 2014, M/s TDK & Co., Chartered Accountants having Firm Registration Number 109804W have been appointed as Statutory Auditors of the Company who shall hold the office till the conclusion of the 38th AGM of the company to be held in the year 2024.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments u/s 134(3) (f)(i) of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

In terms of Section 204 of the Act and Rules made there under, M M/s. Amit Saxena & Associates, Company Secretaries, having its Office at B-701, 5th Parkashdeep Building, 7, Tolstoy Marg, Barakhamba Road, New Delhi - 110001, were appointed as Secretarial Auditors for the financial year 2021-22, The Secretarial Audit's Report for the financial year ended on March 31, 2024 is annexed herewith marked as ("**Annexure – IV**") to this report.

Internal Auditor

In term of Section 138 of the Act and Rules made thereunder M/s. Jain Rajeev & Associates, Chartered Accountant (FRN. 027521N) as internal auditor of the Company for the financial year 2023-24 on such remuneration as may be fixed by the management of the company with the consultation of Audit Committees having its office Shop No. 1, 1st Floor, Opp. Allahabad Bank, Railway Road, Modinagar – 201204, UP, as Internal Auditor for the financial year 2023-24.

Cost Auditor

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

23. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with by the Company.

24. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statement relates and date of this report.

25. INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5) (e) of the Companies Act, 2013, the term "Internal Financial Control(IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive level.

26. DEPOSITS

The Company has not accepted any public deposit as such, no amount on account of principal or interest on deposits was outstanding as on the date of the Balance Sheet for the F.Y. 2023-24.

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

Company has adopted a policy on prevention, prohibitions and Redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

28. SIGNIFICANT AND MATERIAL ORDER

There are no significant and material orders passed by the regulators, courts or tribunals having an impact on the future operations of the Company or it's the going concern status.

29. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

As per SEBI Listing Regulations, Management Discussion and Analysis Report is annexed herewith at ("**Annexure-V**").

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the FY 2023-24 with related

parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require shareholders' approval under Regulation 23(4) of the SEBI Listing Regulations or Section 188 of the Act. All the transactions were in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

The Particulars or arrangements with related parties for the financial year 2023-24 are annexed herewith as "Annexure I" to the financial statements in form AOC-2. The details of related party disclosures (if any) also form part of the notes to the financial statements.

31. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The statement including the details of employees as required to be furnished in accordance with the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 are set out in "Annexure-II" to this Report.

The Company has paid Remuneration to Directors of the Company in pursuant to applicable provisions of the Companies Act 2013 and Rules made thereunder.

32. CORPORATE GOVERNANCE

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to as the paid-up share capital and net worth is below the limits mentioned in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hence the same has not been annexed to the Board's Report.

33. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

As there is no application made or pending under Insolvency and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

34. ACKNOWLEDGEMENT

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members during the year under review.

Date: 04th September 2024

For & on Behalf of the Board of Directors

Place: New Delhi

Samyak Corporation Limited

**Sd/-
Tanuj Sharma (Managing
Director)
DIN: 07154263**

**Sd/-
Rohit Kumar
(Director)
DIN: 09809167**

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

M/s Samyak Corporation Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2023- 24.

| Name of Related Party and Nature of Relationship | Nature of contracts/ arrangement/ transactions | Duration of contracts/ arrangement/ transactions | Salient terms of contracts/ arrangements/ transactions including the value, if any | Date(s) of approval by the board, if any | Amount paid as advance, if any (in lacs) |
|--|--|--|--|--|--|
| NIL | | | | | |

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

M/s Samyak Corporation Limited has not entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2023-24 are as follows:

| Name of Related Party and Nature of Relationship | Nature of contracts/ arrangement/ transactions | Duration of contracts/ arrangement/ transactions | Salient terms of contracts/ arrangements/ transactions including the value, if any | Date(s) of approval by the board, if any | Amount paid as advance, if any |
|--|--|--|--|--|--------------------------------|
| NIL | | | | | |

Date: 04th September 2024
Place: New Delhi

For & on Behalf of the Board of Directors
Samyak Corporation Limited

Sd/-
Tanuj Sharma
(Managing Director)
DIN: 07154263

Sd/-
Rohit Kumar
(Director)
DIN: 09809167

“ANNEXURE - II”

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

INFORMATION ABOUT REMUNERATION AND PARTICULARS OF TOP TEN (10) EMPLOYEES

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review: during the year company has not given remuneration to the directors of the company

| Name of Director | Remuneration(In Rs.) | Ratio of Directors Remuneration to Median Remuneration | Percentage Increase in Remuneration |
|------------------|----------------------|--|-------------------------------------|
| - | - | - | - |

- (a) The Median Remuneration of Employees is NIL.
(b) The Company has six employees on the rolls of Company as on 31st March,2024.
(c) During the Year 2023-24, there was no increase in the salary of Employees.
(d) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Information required with respect to Section 197(12) of the Companies Act, 2013 Read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

For & on Behalf of the Board of Directors

Date: 04th September 2024

Place: New Delhi

Samyak Corporation Limited

Sd/-
Tanuj Sharma
(Managing Director)
DIN: 07154263

Sd/-
Rohit Kumar
(Director)
DIN: 09809167

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134 (3) (m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

| | | |
|-------|---|------|
| (i) | The steps taken or impact on conservation of energy; | N.A. |
| (ii) | The steps taken by the company for utilizing alternate sources of energy; | N.A. |
| (iii) | The capital investment on energy conservation equipments. | NIL |

(B) Technology absorption

| | | |
|-------|---|------------------------------|
| (i) | The efforts made towards technology absorption; | N.A. |
| (ii) | The benefits derived like product improvement, cost reduction, product development or import substitution; | N.A. |
| (iii) | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | N.A. |
| | (a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | N.A. N.A. N.A. N.A. |
| (iv) | The expenditure incurred on Research and Development. | NIL |

(C) Foreign exchange earnings and Outgo-

| | | |
|------|---|------|
| (i) | The Foreign Exchange earned in the terms of actual inflows during the year; | NIL |
| (ii) | Foreign Exchange outgo during the year in terms of actual outflow. | NIL |
| | | N.A. |

Date: 04th September 2024

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

**Sd/-
Tanuj Sharma
(Managing Director)
DIN: 07154263**

**Sd/-
Rohit Kumar
(Director)
DIN: 09809167**

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024**

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

To,
The Members,
SAMYAK CORPORATION LIMITED,
Add: Room No. 18, Kailash Darshan, Hansoti Lane,
Cama Lane, Ghatkopar, Mumbai-400086, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Samyak Corporation Limited** (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of **company’s** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 (“Audit Period”) 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 **SAMYAK CORPORATION LIMITED** (“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 there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed 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, 2018; **(No transaction has been recorded during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not made & issued any stock option scheme during the period under review)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued and listed any debt securities during the period under review)**
 - f) 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)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable as there was no reportable event during the period under review)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable as there was no reportable event during the period under review)**
 - i) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; **(No transaction has been recorded during the Audit Period)**

As informed to us the following other laws specifically applicable to the company as under and as confirmed & declared by the management, the company has duly complied the same: -

1. The Employees Provident fund and Miscellaneous Provisions Act, 1952 along with labour laws
2. Employees State Insurance Act, 1948
3. Maternity Benefit Act, 1961
4. Payment Gratuity Act, 1972
5. Factories Act, 1949
6. Environmental Act, 1986 and its allied applicable laws

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India.
2. The Listing Agreements/Regulations including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 entered into by the Company with Stock Exchange(s).

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

In respect to the other applicable laws specifically applicable to the Company, we have relied on information / records / declaration produced/furnished by the Company during the course of our audit and the reporting is limited to the extent.

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.

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 there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period there were no specific instances / events pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

**For M/s. Amit Saxena & Associates
Company Secretaries**

**Date:3rd September 2024
Place: New Delhi
UDIN:A029918F001117235**

**Sd/-
Amit Saxena
(Proprietor)
Membership No. 229918
CP No. 11519**

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

Annexure- A

**To,
Samyak Corporation Limited
Room No. 18, Kailash Darshan, Hansoti Lane,
Cama Lane, Ghatkopar, Mumbai – 400086, India**

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

- i. 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.
- ii. We have followed the audit practices and process 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 process and practices, we followed provide a reasonable basis for our opinion.
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- iv. Wherever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
- v. The Compliance of provisions of corporate and other applicable laws, rules, regulations & standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

**Date: 03rd September 2024
Place: New Delhi
UDIN: A029918F001117235**

**For M/s. Amit Saxena & Associates
Company Secretaries**

**Sd/-
Amit Saxena
Membership No. F29918
CP No. 11519**

**MANAGEMENT DISCUSSION AND
ANALYSIS**

1. Industry structure and developments.

The long-term fundamentals of Indian economy continue to be strong due to rising incomes and large investments these growth drivers are expected to sustain over a long period. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

2. Opportunities and threats.

Being a Trading company, our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance.

During the year under review, since company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The presence of a stable government at the centre will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

Looking at the Indian economy the company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Date: 4th September 2024

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

**Sd/-
Tanuj Sharma
(Managing Director)
DIN: 07154263**

Chairman's Declaration on Code of Conduct

To,

The Members

Samyak Corporation Limited

C-110 G/F Bhola Nath Nagar, Shahdara,

East Delhi, Delhi, India, 110032

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz <https://www.samyakcorp.com/>

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

For & on Behalf of the Board of Directors
Samyak Corporation Limited

Sd/-
Tanuj Sharma
(Managing Director)
DIN: 07154263

INDEPENDENT AUDITOR'S REPORT

To the Members of **Samyak Corporation Limited**
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Samyak Corporation Limited (“the Company”)** which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit, total comprehensive income, the changes in equity 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 on the Standalone Financial Statements.

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

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the standalone financial statements and our auditor’s report thereon. The Company’s annual report is expected to be made available to us after the date of this auditor’s report.

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of Samyak Corporation Limited Report on the Audit of the Standalone Financial Statements

When we read the Company's annual report, If we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

Management's and Board of Director's Responsibilities for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of Standalone Ind AS Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of **Samyak Corporation Limited** **Report on the Audit of the Standalone Financial Statements**

- 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 with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Samyak Corporation Limited** **Report on the Audit of the Standalone Financial Statements**

2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 (including Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - (e) The matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the "**Annexure B**".
 - (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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 23(c) to the Standalone financial statements;
 - 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 amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

INDEPENDENT AUDITOR'S REPORT

To the Members of **Samyak Corporation Limited** **Report on the Audit of the Standalone Financial Statements**

- The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2024.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

- (j) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

For **T D K & Co.**,
Chartered Accountants
Firm's Registration No.: 109804W

Neelanj Shah
Partner
Membership No.: 121057
UDIN:

Place: Mumbai
Date: 29 May 2024

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible 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 during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to 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 or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (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 does not hold any inventory during the year. Accordingly, reporting under clause 3(ii)(a) of the Order are 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 been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable.
- (iii) 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 investment provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. However, the company has granted loan to the parties during the year, details of the loan is stated in sub-clause (a) below.
- (a) (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 granted any loan to its subsidiaries during the year.

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

(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 granted loan to the parties other than subsidiaries as below during the year.

| Particulars | Amount in INR lacs |
|--|---------------------------|
| Aggregate amount during the year | 0.00 |
| Balance outstanding as at balance sheet date | 262.02 |

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are in opinion that the terms and conditions of the loan given are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.
- (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 overdue amount for more than 90 days in respect of loans granted to companies, firms, LLPs or other parties.
- (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 granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (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 not granted any loan which is 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 of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company’s products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees’ state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end 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 are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.
 - (b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.
 - (c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
 - (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
 - (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business.

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under review.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (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 standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 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) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **T D K & Co.**,
Chartered Accountants
Firm’s Registration No.: 109804W

Neelanj Shah
Partner
Membership No.: 121057
UDIN:

Place: Mumbai
Date: 29 May 2024

Annexure B referred to in Paragraph 2 clause (g) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of Samyak Corporation Limited (“the Company”) as at and for the year 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls 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 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.

Annexure B referred to in Paragraph 2 clause (g) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Samyak Corporation Limited on the standalone financial statements for the year ended 31 March 2024

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 period are subject to the risk that Internal financial controls 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, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2024, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **T D K & Co.**,
Chartered Accountants
Firm’s Registration No.: 109804W

Neelanj Shah
Partner
Membership No.: 121057
UDIN:

Place: Mumbai
Date: 29 May 2024

Balance Sheet as at 31 March 2024

(All amounts in INR lacs unless stated otherwise)

| Particulars | Note No. | As at | |
|---|----------|-----------------|-----------------|
| | | 31 March 2024 | 31 March 2023 |
| Assets | | | |
| 1 Non-current assets | | | |
| a. Property, plant and equipment | 3 | 0.01 | 0.01 |
| b. Financial assets | | | |
| i. Investments | | - | - |
| ii. Other financial assets | 4 | 262.02 | 272.00 |
| c. Deferred tax assets | | 0.02 | 0.02 |
| d. Income tax assets | 5 | 6.88 | 5.93 |
| e. Other non-current assets | 6 | - | - |
| Total non-current assets | | 268.93 | 277.96 |
| 2 Current assets | | | |
| a. Financial assets | | | |
| i. Investments | | 160.41 | 42.78 |
| ii. Trade receivables | 7 | 642.74 | 5,821.45 |
| iii. Cash and cash equivalents | 8 | 3.00 | 26.05 |
| iv. Other financial assets | 4 | 36.18 | 19.01 |
| b. Other current assets | 6 | 105.50 | 75.50 |
| Total current assets | | 947.83 | 5,984.80 |
| Total assets | | 1,216.76 | 6,262.76 |
| Equity and liabilities | | | |
| 1 Equity | | | |
| a. Equity share capital | 9 | 1,000.00 | 1,000.00 |
| b. Other equity | | | |
| Retained earnings | 10 | 111.72 | 89.36 |
| Total equity | | 1,111.72 | 1,089.36 |
| 2 Liabilities | | | |
| Non-current liabilities | | | |
| a. Financial liabilities | | - | - |
| b. Provisions | | - | - |
| c. Other non-current liabilities | 11 | - | - |
| Total non-current liabilities | | - | - |
| Current liabilities | | | |
| a. Financial liabilities | | | |
| i. Borrowings | 12 | - | - |
| ii. Trade Payables | 13 | | |
| a.) total outstanding dues of micro enterprises and small enterprises | | - | - |
| b.) total outstanding dues other than micro and small enterprises | | 53.47 | 5,130.38 |
| b. Provisions | | - | - |
| c. Other current liabilities | 11 | 51.57 | 43.02 |
| Total current liabilities | | 105.04 | 5,173.40 |
| Total equity and liabilities | | 1,216.76 | 6,262.76 |

See accompanying notes to the financial statements

In terms of our report attached

For TDK & Co.,

Chartered Accountants

Firm's Registration No. 109804W

For and on behalf of the Board of Directors

CA Neelanj Shah

Partner

Membership No. 121057

Place: Mumbai

Date: 29 May 2024

Tanuj Sharma

Director

DIN: 07154263

Place : New Delhi

Numair Ahmad

Director

DIN: 09806304

Place : New Delhi

Vinay Kumar Gupta

Company Secretary

M. No.: A62916

Place : New Delhi

Yash Kumar Gupta

Chief Financial Officer

PAN BYFPG0099D

Place : New Delhi

Statement of profit & loss for the year ended 31 March 2024

(All amounts in INR lacs unless stated otherwise)

| Particulars | Note No. | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|----------|-------------------------------------|-------------------------------------|
| I Revenue from operations | 14 | - | 6,026.15 |
| II Other income | 15 | 56.58 | 33.34 |
| III Total income | | <u>56.58</u> | <u>6,059.49</u> |
| IV Expenses | | | |
| Direct Expenses | 16 | - | 5,903.80 |
| Employee benefits expense | 17 | 12.89 | 19.31 |
| Depreciation and amortisation expense | 3 | - | - |
| Finance cost | 18 | - | - |
| Other expenses | 19 | 16.52 | 27.63 |
| Total expenses (IV) | | <u>29.41</u> | <u>5,950.74</u> |
| V Profit/(Loss) before tax (III-IV) | | 27.17 | 108.75 |
| VI Tax expense | | | |
| Current tax | | 4.81 | 27.24 |
| Deferred tax credit | | - | - |
| | | <u>4.81</u> | <u>27.24</u> |
| VII Profit/(Loss) (V-VI) | | 22.36 | 81.51 |
| VIII Other comprehensive income | | | |
| Items that will not be reclassified to profit and loss | | - | - |
| Income Tax relating to Items that will not be reclassified to profit and loss | | - | - |
| IX Total comprehensive income (VII+VIII) | | <u>22.36</u> | <u>81.51</u> |
| X Earning per equity share | | | |
| Equity shares of face value Rs. 10 each | | | |
| Basic | | 0.224 | 1.237 |
| Diluted | | 0.224 | 1.237 |

See accompanying notes to the financial statements

In terms of our report attached

For TDK & Co.,

Chartered Accountants

Firm's Registration No. 109804W

For and on behalf of the Board of Directors

Tanuj Sharma

Director

DIN: 07154263

Place : New Delhi

Numair Ahmad

Director

DIN: 09806304

Place : New Delhi

CA Neelanj Shah

Partner

Membership No. 121057

Place: Mumbai

Date: 29 May 2024

Vinay Kumar Gupta

Company Secretary

M. No.: A62916

Place : New Delhi

Yash Kumar Gupta

Chief Financial Officer

PAN BYFPG0099D

Place : New Delhi

Statement of Cash Flow for the year ended 31 March 2024

(All amounts in INR lacs unless stated otherwise)

| Particulars | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|-------------------------------------|-------------------------------------|
| A. Cash flow from operating activities | | |
| Profit/(loss) before tax | 27.17 | 108.75 |
| Adjustments for : | | |
| Depreciation of plant, property and equipment | - | - |
| Interest Income | (56.58) | (33.34) |
| | (29.41) | 75.41 |
| Changes in assets and liabilities | | |
| (Increase)/decrease in other financial assets | (7.20) | (54.13) |
| (Increase)/decrease in trade receivables | 5,178.71 | (1,719.86) |
| (Increase)/decrease in current tax assets | (0.95) | (4.02) |
| (Increase)/decrease in other assets | (30.00) | 8.87 |
| Increase/(decrease) in trade payable | (5,076.91) | 1,239.85 |
| Increase/(decrease) in other liabilities | 3.75 | (68.85) |
| Cash generated from operating activities | 38.00 | (522.73) |
| Income tax paid | - | - |
| Net cash generated from operating activities | 38.00 | (522.73) |
| B. Cash Flow from Investing Activities | | |
| Purchase / Sales of property, plant and equipment | - | - |
| Interest earned on investments | 56.58 | 33.34 |
| Investment made | (117.63) | (35.28) |
| Net cash generated from/(used in) investing activities | (61.05) | (1.94) |
| C. Cash flows from financing activities | | |
| Proceeds from issue of share capital | - | 695.10 |
| Proceeds from long term borrowings | - | (144.46) |
| Interest Income | - | - |
| Net cash generated from/(used in) financing activities | - | 550.64 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (23.05) | 25.98 |
| Cash and cash equivalents at the beginning of year | 26.05 | 0.07 |
| Cash and cash equivalents at the end of year | 3.00 | 26.05 |

1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.

2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

In terms of our report attached
For TDK & Co.,
Chartered Accountants
Firm's Registration No. 109804W

For and on behalf of the Board of Directors

CA Neelanj Shah
Partner
Membership No. 121057

Tanuj Sharma
Director
DIN: 07154263
Place : New Delhi

Numair Ahmad
Director
DIN: 09806304
Place : New Delhi

Place: Mumbai
Date: 29 May 2024

Vinay Kumar Gupta
Company Secretary
M. No.: A62916
Place : New Delhi

Yash Kumar Gupta
Chief Financial Officer
PAN BYFPG0099D
Place : New Delhi

Statement of changes in equity for the year ended 31 March 2024

A. Equity share capital

(All amounts in INR lacs unless stated otherwise)

| Particulars | No. of shares | Amount |
|--|--------------------|-----------------|
| Equity shares of Rs. 10 each issued and subscribed | | |
| Balance as at 1 April 2022 | 30,49,000 | 304.90 |
| Issue of equity share capital | 69,51,000 | 695.10 |
| Balance as at 31 March 2023 | 1,00,00,000 | 1,000.00 |
| Issue of equity share capital | - | - |
| Balance as at 31 March 2024 | 1,00,00,000 | 1,000.00 |

B. Other equity

(All amounts in INR lacs unless stated otherwise)

| Particulars | Retained earnings | Equity instruments through other comprehensive income | Total |
|--|-------------------|---|---------------|
| Balance as at 1 April 2022 | 7.85 | - | 7.85 |
| Changes in accounting policy or prior period errors | - | - | - |
| Restated balance at the beginning of the reporting period | - | - | - |
| Total Comprehensive Income for the year | - | - | - |
| Profit for the year | 81.51 | - | 81.51 |
| Remeasurement benefit of defined benefit plans | - | - | - |
| Other comprehensive income for the year, net of income tax | - | - | - |
| Balance as at 31 March 2023 | 89.36 | - | 89.36 |
| Profit / (loss) for the year | 22.36 | - | 22.36 |
| Remeasurement benefit of defined benefit plans | - | - | - |
| Other comprehensive income for the year, net of income tax | - | - | - |
| Balance as at 31 March 2024 | 111.72 | - | 111.72 |

See accompanying notes to the financial statements

In terms of our report attached

For TDK & Co.,

Chartered Accountants

Firm's Registration No. 109804W

CA Neelanj Shah

Partner

Membership No. 121057

Place: Mumbai

Date: 29 May 2024

For and on behalf of the Board of Directors

Tanuj Sharma

Director

DIN: 07154263

Place : New Delhi

Numair Ahmad

Director

DIN: 09806304

Place : New Delhi

Vinay Kumar Gupta

Company Secretary

M. No.: A62916

Place : New Delhi

Yash Kumar Gupta

Chief Financial Officer

PAN BYFPG0099D

Place : New Delhi

Notes forming part of the financial statements for the year ended 31 March 2024

1 Corporate Information

Samyak Corporation Limited “the Company” is a public company incorporated under Indian Companies Act, 1956 having its registered office at Maharashtra. The Company is a listed company at Bombay Stock Exchange.

The registered office of the company is located at *18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopur (W), Mumbai 400 086*, India and corporate office of the company is situated at 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi 110 001, India. The Company’s CIN is L51219MH1985PLC265766.

2 Significant Accounting Policies :

2.1 Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements correspond to the classification provisions contained in Ind AS 1, “Presentation of Financial Statements”. For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

Accounting policies have been applied consistently to all periods presented in these financial statements.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes forming part of the financial statements for the year ended 31 March 2024

2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

Valuation of deferred tax assets

In view of uncertainty of future taxable profits, the Company has not recognized deferred tax asset (net of deferred tax liabilities) at the year end.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and 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 specific recognition criteria described below must also be met before revenue is recognised:

- a) Income is recognized on accrual basis except income related to non-performing assets, which is accounted on cash basis in accordance with prudential norms of Reserve Bank of India.
- b) The Company has adopted Implicit Rate of Return (IRR) method of accounting in respect of finance charges income for hire purchase/loan transactions. As per this method, the IRR involved in each hire purchase/loan transaction is recognized and finance charges calculated by applying the same on outstanding principal financed thereby establishing equitable distribution of income over the period of the agreement.
- c) Interest on overdue installments is accounted for on receipt basis.
- d) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- e) Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2.6 Foreign currencies

The functional currency of the Company is Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.7 Employee benefits

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

2.7.1 Defined contribution plans

A defined contribution plan is a plan under which the Company pays fixed contributions into an independent fund administered by the government. The Company has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution, which are recognised as an expense in the year in which the related employee services are received.

2.7.2 Defined benefit plans

The defined benefit plans sponsored by the Company define the amount of the benefit that an employee will receive on completion of services by reference to length of service and last drawn salary. The legal obligation for any benefits remains with the Company.

Gratuity is post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and post service costs. The defined benefit obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Notes forming part of the financial statements for the year ended 31 March 2024

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Short-term employee benefits

Expenses in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.8.1 Current tax

2.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.8.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.09 Inventories

Repossessed assets are valued at the end at lower of book value or net realizable value as certified by the management of the Company.

2.10 Property plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment (including freehold land) as at the transition date, viz., 1 April 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Property plant and equipment and capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, 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. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Depreciation is computed on Straight Line Method ('SLM') based on estimated useful lives as determined by internal assessment of the assets in terms of Schedule of II to the Companies Act, 2013.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

No further charge is provided in respect of assets that are fully written down but are still in use.

Notes forming part of the financial statements for the year ended 31 March 2024

2.11 Intangible assets

Development of property (website) and software costs are included in the balance sheet as intangible assets, when they are clearly linked to long term economic benefits for the Company. These are measured initially at purchase cost and then amortised on a straight-line basis over their estimated useful lives.

2.12 Impairment of tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.13 Provisions

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

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

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

2.14 Financial Instruments

A. Initial recognition

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is 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.

b. Financial assets at fair value through other comprehensive income

Investment in equity instruments (other than subsidiaries / associates / joint ventures) - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Notes forming part of the financial statements for the year ended 31 March 2024

c. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

C. Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.15 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

2.16 Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition

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Notes forming part of the financial statements for the year ended 31 March 2024

3 Property, plant and equipment

(All amounts in INR lacs unless stated otherwise)

| Cost | As at 1 April 2023 | Additions | Adjustments | Deletions | As at 31 March 2024 |
|--------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.96 | - | - | - | 0.96 |
| Total | 0.96 | - | - | - | 0.96 |

| Depreciation | As at 1 April 2023 | Additions | Adjustments | Deletions | As at 31 March 2024 |
|--------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.95 | - | - | - | 0.95 |
| Total | 0.95 | - | - | - | 0.95 |

| Carrying amounts | As at 1 April 2023 | Additions | Adjustments | Deletions | As at 31 March 2024 |
|------------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.01 | - | - | - | 0.01 |
| Total | 0.01 | - | - | - | 0.01 |

| Cost | As at 1 April 2022 | Additions | Adjustments | Deletions | As at 31 March 2023 |
|--------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.96 | - | - | - | 0.96 |
| Total | 0.96 | - | - | - | 0.96 |

| Depreciation | As at 1 April 2022 | Additions | Adjustments | Deletions | As at 31 March 2023 |
|--------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.95 | - | - | - | 0.95 |
| Total | 0.95 | - | - | - | 0.95 |

| Carrying amounts | As at 1 April 2022 | Additions | Adjustments | Deletions | As at 31 March 2023 |
|------------------|-----------------------|-----------|-------------|-----------|------------------------|
| Computer | 0.01 | - | - | - | 0.01 |
| Total | 0.01 | - | - | - | 0.01 |

Notes forming part of the financial statements for the year ended 31 March 2024

| 4 Other financial assets | | (All amounts in INR lacs unless stated otherwise) | |
|--|------------------------|---|--|
| | As at 31 March 2024 | As at 31 March 2023 | |
| Non-current other financial assets | | | |
| Unsecured; considered doubtful | | | |
| Inter Corporate Deposits | 262.02 | 272.00 | |
| Less: Provision for bad & doubtful deposits | - | - | |
| | <u>262.02</u> | <u>272.00</u> | |
| Current financial assets | | | |
| Inter Corporate Deposits | - | - | |
| Accrued interest on inter corporate deposits | 36.18 | 19.01 | |
| | <u>36.18</u> | <u>19.01</u> | |

| 5 Income tax assets | | (All amounts in INR lacs unless stated otherwise) | |
|---|------------------------|---|--|
| | As at 31 March 2024 | As at 31 March 2023 | |
| Non-current | | | |
| Advance income tax including tax deducted at source | 6.88 | 5.93 | |
| | <u>6.88</u> | <u>5.93</u> | |

| 6 Other assets | | (All amounts in INR lacs unless stated otherwise) | |
|--|------------------------|---|--|
| | As at 31 March 2024 | As at 31 March 2023 | |
| Other non-current assets | | | |
| | - | - | |
| Other current assets | | | |
| (Unsecured; considered good unless otherwise stated) | | | |
| Other loans and advances | 105.50 | 75.50 | |
| | <u>105.50</u> | <u>75.50</u> | |

| 7 Trade receivables | | (All amounts in INR lacs unless stated otherwise) | |
|--|------------------------|---|--|
| | As at 31 March 2024 | As at 31 March 2023 | |
| Secured & Considered Good | | | |
| | - | - | |
| Unsecured & Considered Good | | | |
| | 642.74 | 5,821.45 | |
| Doubtful | | | |
| | - | - | |
| | <u>642.74</u> | <u>5,821.45</u> | |
| Less: Provision for bad and doubtful trade receivables | | | |
| | - | - | |
| | <u>642.74</u> | <u>5,821.45</u> | |

Trade receivable ageing schedule for 31 March 2024

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|--------------------|---------------|---------------|-------------------|---------------|
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade receivables – considered good | - | - | 479.00 | 163.74 | - | 642.74 |
| Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables considered good | - | - | - | - | - | - |
| Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| Total trade receivable | <u>-</u> | <u>-</u> | <u>479.00</u> | <u>163.74</u> | <u>-</u> | <u>642.74</u> |

Trade receivable ageing schedule for 31 March 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|--------------------|---------------|---------------|-------------------|-----------------|
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade receivables – considered good | 49.57 | 5,401.76 | 246.75 | 123.37 | - | 5,821.45 |
| Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables considered good | - | - | - | - | - | - |
| Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| Total trade receivable | <u>49.57</u> | <u>5,401.76</u> | <u>246.75</u> | <u>123.37</u> | <u>-</u> | <u>5,821.45</u> |

| 8 Cash and cash equivalents | | (All amounts in INR lacs unless stated otherwise) | |
|---|------------------------|---|--|
| | As at 31 March 2024 | As at 31 March 2023 | |
| Cash on hand | 0.03 | 0.03 | |
| Balances with banks in current accounts | 2.97 | 26.02 | |
| | <u>3.00</u> | <u>26.05</u> | |

Notes forming part of the financial statements for the year ended 31 March 2024

9 Share capital (All amounts in INR lacs unless stated otherwise)

| | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---------------------|-----------------|---------------------|-----------------|
| | No. of shares | Amount | No. of shares | Amount |
| Authorised share capital | | | | |
| Equity shares | | | | |
| Equity shares of Rs. 10 each | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |
| | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |
| Issued, subscribed and fully paid up | | | | |
| Equity shares | | | | |
| Equity shares of Rs. 10 each | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |
| Total | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |

(a) Reconciliation of number of shares

| | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---------------------|-----------------|---------------------|-----------------|
| | No. of shares | Amount | No. of shares | Amount |
| Equity share capital | | | | |
| Balance as at the beginning of the year | 1,00,00,000 | 1,000.00 | 30,49,000 | 304.90 |
| Add: Increase during the year | - | - | 69,51,000 | 695.10 |
| Balance as at the end of the year | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |

(b) Rights / preferences / restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share. Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

| | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---------------------|-----------|---------------------|-----------|
| | No. of shares | % Holding | No. of shares | % Holding |
| Equity shares of Rs. 10 each fully paid up | | | | |
| Tanuj Sharma | 26,00,000 | 26.00 | 26,00,000 | 26.00 |
| Priyanka Jain | 15,00,000 | 15.00 | 15,00,000 | 15.00 |
| Aarav Dutt | 15,00,000 | 15.00 | 15,00,000 | 15.00 |
| Jitendra Kumar | 13,51,000 | 13.51 | 13,51,000 | 13.51 |
| Deepak Kharwad (HUF) | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Nilesh Kumar Babulal Makwana | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Neha Parbhakar Rawat | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Babulal Kharwad (HUF) | 10,000 | 0.10 | 10,000 | 0.10 |
| Nilesh Kumar Makwana (HUF) | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Akshay Shah (HUF) | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Ajay Vora (HUF) | 3,50,000 | 3.50 | 3,50,000 | 3.50 |
| Kalpak Vora (HUF) | 3,50,000 | 3.50 | 3,50,000 | 3.50 |

(d) No bonus shares or shares issued for consideration other than cash or shares bought back over the last five years immediately preceding the reporting date.

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Notes forming part of the financial statements for the year ended 31 March 2024

| 10 Other Equity | (All amounts in INR lacs unless stated otherwise) | |
|--|---|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| Retained Earning | | |
| Balance at beginning of the year | 89.36 | 7.85 |
| Add: Profit/(Loss) for the year | 22.36 | 81.51 |
| Balance at closing of the year | 111.72 | 89.36 |
| Other Comprehensive Income, Net of Tax | | |
| Equity instruments measured at fair value through other comprehensive income | | |
| Balance at beginning of the year | - | - |
| Add: Changes during the year | - | - |
| Balance at closing of the year | - | - |
| Re-measurements of defined employee benefit plans | | |
| Balance at beginning of the year | - | - |
| Add: Changes during the year | - | - |
| Balance at closing of the year | - | - |
| Balance at the end of 31 March 2023 | 111.72 | 89.36 |

| 11 Other liabilities | (All amounts in INR lacs unless stated otherwise) | |
|--------------------------------------|---|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| Other non-current liabilities | | |
| Other current liabilities | | |
| Statutory due payable | 32.05 | 35.42 |
| Other payable | 19.52 | 7.60 |
| | 51.57 | 43.02 |

| 12 Borrowings | (All amounts in INR lacs unless stated otherwise) | |
|-------------------------------|---|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| Non-Current Borrowings | - | - |
| Current Borrowings | | |
| From Directors | - | - |
| | - | - |

| 13 Trade Payables | (All amounts in INR lacs unless stated otherwise) | |
|------------------------|---|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| MSME* | - | - |
| Others | - | - |
| Disputed dues - MSME* | 53.47 | 5,130.38 |
| Disputed dues - Others | - | - |
| | 53.47 | 5,130.38 |

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Trade Payables Ageing Schedule for 31 March 2024

| Particulars | Outstanding for following periods from due date of payment | | | | |
|----------------------------|--|--------------|-------------|-------------------|--------------|
| | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | - | - | - | - | - |
| Others | - | 43.35 | 7.72 | 2.40 | 53.47 |
| Disputed dues - MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |
| Total trade payable | - | 43.35 | 7.72 | 2.40 | 53.47 |

Trade Payables Ageing Schedule for 31 March 2023

| Particulars | Outstanding for following periods from due date of payment | | | | |
|----------------------------|--|---------------|--------------|-------------------|-----------------|
| | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | - | - | - | - | - |
| Others | 4,913.85 | 173.18 | 43.35 | - | 5,130.38 |
| Disputed dues - MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |
| Total trade payable | 4,913.85 | 173.18 | 43.35 | - | 5,130.38 |

Notes forming part of the financial statements for the year ended 31 March 2024

14 Revenue from operations (All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|---|---|
| Revenue from operations | | |
| a. Freight forwarding and other logistics services | - | 6,026.15 |
| | <u>-</u> | <u>6,026.15</u> |

15 Other income (All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|---|---|
| a. Interest income on inter corporate deposits | 23.02 | 23.42 |
| b. Dividend Income | 0.02 | 0.00 |
| c. Interest on income tax refund | - | - |
| d. Profit on sale of Equity Shares | 33.54 | 9.91 |
| e. Miscellaneous Income | - | 0.01 |
| | <u>56.58</u> | <u>33.35</u> |

16 Direct Expenses (All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| a. Freight forwarding and other logistics services expenses | - | 5,903.80 |
| | <u>-</u> | <u>5,903.80</u> |

17 Employee benefits expense (All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|----------------------------|---|---|
| a. Salary, wages and bonus | 12.44 | 16.89 |
| b. Staff welfare expenses | 0.45 | 2.42 |
| | <u>12.89</u> | <u>19.31</u> |

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SAMYAK CORPORATION LIMITED

CIN L51219MH1985PLC265766

Notes forming part of the financial statements for the year ended 31 March 2024**18 Finance cost**

(All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|------------------|-------------------------------------|-------------------------------------|
| a. Interest cost | - | - |
| | <u>-</u> | <u>-</u> |

19 Other expenses

(All amounts in INR lacs unless stated otherwise)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|-------------------------------------|-------------------------------------|
| a. Accounting Charges | 3.00 | 3.20 |
| b. Business Promotion Expenses | 0.63 | 3.87 |
| c. Computer Running Expenses | 0.90 | 1.60 |
| d. Electricity & Water Expenses | 1.27 | 0.58 |
| e. Legal and Professional Charges | 0.60 | 0.09 |
| f. Listing Fee | 0.65 | 9.25 |
| g. Office Expenses | 1.66 | 1.43 |
| h. Payments to Statutory Auditors ("see Note A below") | 0.20 | 0.20 |
| i. Printing and Stationary Expenses | - | 0.48 |
| j. Rent Expenses | 3.13 | 3.00 |
| k. Repair and Maintenance (Office) | - | - |
| l. Telephone Expenses | 0.31 | 0.38 |
| m. Travelling and Conveyance Charges | 2.99 | 1.80 |
| n. Vehicle Running Expenses | 1.07 | 1.67 |
| o. Dmat Account Charges | - | - |
| p. Loss on sale of Equity Shares | - | - |
| q. Bank Charges | 0.11 | 0.06 |
| | <u>16.52</u> | <u>27.62</u> |

Note:

| | | |
|------------------------------|-------------|-------------|
| A Payments to auditors | | |
| (i) Audit Fees | 0.20 | 0.20 |
| (ii) Other Services | - | - |
| (iii) Out of pocket expenses | - | - |
| | <u>0.20</u> | <u>0.20</u> |

(This space has been intentionally left blank)

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in INR lacs unless stated otherwise)

20 Commitments and contingencies

- a. The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. Nil (31 March 2023: Rs. Nil).
- b. The Company has other commitments, for purchase of goods and services and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

21 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at balance sheet date together with interest paid / payable under this Act has not been given.

22 All the property, plant & equipment and intangible assets of the Company are fully depreciated in accordance with the provisions of Companies Act, 2013. The minimum residual value is carried in books of accounts.

23 Related party disclosures

- (a) **Holding Company** Not applicable
- (b) **Parties with whom control exists** Not applicable
- (c) **Key Managerial Personnel**
- | | |
|----------------------|-------------------------|
| Mr Tanuj Sharma | Managing Director |
| Mr Numair Ahmad | Director |
| Mr Waseem Ahmad | Director |
| Mr Rohit Kumar | Director |
| Ms Priya Rawat | Director |
| Mr Yash Kumar Gupta | Chief Financial Officer |
| Mr Vinay Kumar Gupta | Company Secretary |

24 Related party transactions

| | For the year ended on 31 March 2024 | For the year ended on 31 March 2023 |
|----------------------|--|--|
| Salary paid | | |
| Mr Yash Kumar Gupta | 1.80 | 2.40 |
| Mr Vinay Kumar Gupta | 1.80 | 1.80 |

25 Earning per share

| Particulars | 31 March 2024 | 31 March 2023 |
|---|----------------------|----------------------|
| Net profit attributable to the shareholders | 22.36 | 81.51 |
| Weighted avg. number of outstanding equity shares during the year | 1,00,00,000.00 | 65,89,493.00 |
| Basic earning per share (in Rupees) | 0.224 | 1.237 |
| Diluted earning per share (in Rupees) | 0.224 | 1.237 |

26 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation received, if any, the detail of outstanding are as under:

| | For the year ended on 31 March 2024 | For the year ended on 31 March 2023 |
|---|--|--|
| Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end. | - | - |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end. | - | - |
| Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - |
| Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year. | - | - |
| Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - |
| Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - |
| Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | - | - |
| Interest accrued and remaining unpaid as at the end of year. | - | - |
| Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act. | - | - |

- 27 The Company has considered the possible effects that may result from the pandemic (Covid 19) on the carrying amount of receivables, loans/advances, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. The Company continues to closely monitor any material changes to the future economic conditions.

28 Additional regulatory information

| Ratio | Numerator | Denominator | Current Year | Previous Year |
|---|--|---|--------------|---------------|
| - Current ratio (in times) | Total current assets | Total current liabilities | 9.02 | 1.16 |
| - Debt equity ratio (in times) | Total debts | Shareholders' Equity | - | - |
| - Debt service coverage ratio (in times) | Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and | Debt service (Interest & lease payments + principal repayments) | - | - |
| - Return on equity ratio (in %) | Profits for the year less preference dividend (if any) | Average shareholder's equity | 2.01% | 7.48% |
| - Inventory turnover ratio (in times) | Revenue from operations | Average inventory | - | - |
| - Trade receivables turnover ratio (in times) | Revenue from operations | Average trade receivable | - | 1.21 |
| - Trade payables turnover ratio (in times) | Cost of traded goods and other expenses | Average trade payables | - | 1.31 |
| - Net capital turnover ratio (in times) | Revenue from operations | Average working capital | - | 7.03 |
| - Net profit ratio (in %) | Profit for the year | Revenue from operations | - | 1.35% |
| - Return on capital employed (in %) | Profit before tax and finance costs | Capital employed | 2.47% | 15.51% |
| - Return on investment (in %) | Income generated from invested funds | Average invested funds | 0.60% | 1.52% |

- 29 The Company has a single reportable segment for the purpose of Ind AS-108.

- 30 There are no other event observed after the reported period which have an impact on the Company's operation.

- 31 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

In terms of our report attached
For **TDK & Co.**,
Chartered Accountants
Firm's Registration No. 109804W

For and on behalf of the Board of Directors

CA Neelanj Shah
Partner
Membership No. 121057

Place: Mumbai
Date: 29 May 2024

Tanuj Sharma
Director
DIN: 07154263
Place : New Delhi

Numair Ahmad
Director
DIN: 09806304
Place : New Delhi

Vinay Kumar Gupta
Company Secretary
M. No.: A62916
Place : New Delhi

Yash Kumar Gupta
Chief Financial Officer
PAN BYFPG0099D
Place : New Delhi