

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.greencommercial.in Email id: roc.greencommercial@gmail.com

Date: 25.06.2022

To,
Metropolitan Stock Exchange of India Limited
205(A), 2nd floor, Piramal Agastya Corporate
Park, Kamani Junction, LBS Road, Kurla
(West), Mumbai – 400070.

To,
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Dalhousie,
Kolkata, West Bengal – 700001

Symbol: SAMYAK

Subject: Submission of Annual Report for the Financial Year 2021-22 in Compliance of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the **Thirty Seventh Annual General Meeting (37th)** ("AGM") of the Company will be held on **Monday, 18th July, 2022** at 11:00 A.M IST at B-702 7th Floor, Neelkanth Business Park Kirol Village Near Bus Depot, Vidyavihar Mumbai, Maharashtra – 400086, India in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.


Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of the **Samyak Corporation Limited (the 'Company')** along with the Notice of the **37th Annual General Meeting** for the Financial year 2021-22.

Pursuant to Regulation 44 of Listing Regulations, Company is providing facility for remote e-Voting to its members whose names are recorded in Register of Members or Register of Beneficial Owner maintained by the Depositories as on the cut-off date i.e. **Monday, 11th July, 2022** as the "Cut-off Date". The remote e-voting shall commence at 9:00 A.M. on **Friday, 15th July, 2022** and shall end at 5:00 P.M. on **Sunday, 17th July, 2022**.

This is for your information and records.

Thanking You.

For and on behalf of
Samyak Corporation Limited



Priyanka Jain
Managing Director
DIN: 07833398

37TH ANNUAL REPORT
FOR THE YEAR 2021-22
OF
SAMYAK CORPORATION LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

MS. PRIYANKA JAIN	:	MANAGING DIRECTOR
MR. DINESH CHAWLA	:	INDEPENDENT DIRECTOR
MR. SANJU	:	INDEPENDENT DIRECTOR
MR. RAJ KUMAR	:	NON-EXECUTIVE DIRECTOR

KEY MANAGERIAL PERSONNEL

MR. YASK KUMAR GUPTA	:	CHIEF FINANCIAL OFFICER
MR. VINAY KUMAR GUPTA	:	COMPANY SECRETARY

STATUTORY AUDITORS	:	TDK & CO., CHARTERED ACCOUNTANTS MUMBAI
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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
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CORPORATE OFFICE	:	504, B WING, STATESMAN HOUSE, 148 BARAKHAMBA ROAD, NEW DELHI - 110001
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WEBSITE	:	https:// www.greencommercial.in /
EMAIL	:	roc.greencommercial@gmail.com
CONTACT NO.	:	011-4370 8987
REGISTRAR & TRANSFER AGENT	:	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R.BORICHA MARG LOWER PAREL (EAST) MUMBAI-400011, MAHARASHTRA

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SAMYAK CORPORATION LIMITED WILL BE HELD ON MONDAY, 18TH DAY OF JULY, 2022 AT 11:00 A.M. AT B-702, 7TH FLOOR, NEELKANTH BUSINESS PARK, KIROL VILLAGE, NEAR BUS DEPOT, VIDYAVIHAR MUMBAI, MAHARASHTRA - 400086, INDIA 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 31, 2022, together with the reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: - To appoint a Director in place of Mr. Raj Kumar (DIN: 09253032), Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, subject to approval of Shareholder.

SPECIAL BUSINESS:

ITEM NO. 3: - INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing **INR 3,25,00,000/- (Indian Rupees Three Crore Twenty Five Lakh Only)** divided into **32,50,000 (Thirty Two Lakh Fifty Thousand) Equity Shares** of **INR 10/- (Rupees Ten Only) each** to **INR 10,00,00,000/- (Indian Rupees Ten Crore Only)** divided into **1,00,00,000 (One Crore) Equity Shares** of **INR 10/- (Rupees Ten Only) each** by inserting **67,50,000 (Sixty Seven Lakh Fifty Thousand) Equity Shares**.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

"V. The Authorized Share Capital of the Company is INR 10,00,00,000/- (Indian Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of INR 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT Ms. Priyanka Jain, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit."

ITEM NO. 4: - TO INCREASE THE BORROWING LIMIT OF THE COMPANY UPTO INR 50 CRORES (RUPEES FIFTY CRORES ONLY) OVER AND ABOVE THE LIMITS SPECIFIED UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT in pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money up to **INR 50,00,00,000/- (Indian Rupees Fifty Crores Only)** on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, or in any other respect, or against any of the Company’s assets and/or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserve.

RESOLVED FURTHER THAT Ms. Priyanka Jain, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 5: - TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN WITH AN OPTION TO CONVERSION INTO EQUITY SHARES:

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India (“RBI”) and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan given on or after the date of this resolution, by the various types of lenders to the Company up to the amount of **INR 50,00,00,000/-**

(Indian Rupees Fifty Crores Only) in respect of such loan, at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid Equity Shares of the Company in accordance with the following conditions:

- (i). the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;
- (ii). the conversion right reserved as aforesaid may be exercised by the Lenders in the event of the default/inability of the Company to repay, as stipulated in the Loan Agreement;
- (iii). on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;
- (iv). the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;
- (v). the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- (vi). The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the loan, from time to time, with an option to convert them into equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement, including upon happening of an event of default by the Company in terms of the Loan Agreement.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender/s arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT Ms. Priyanka Jain, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

ITEM NO. 6: - TO CONSIDER AND APPROVE THE FUND RAISING THROUGH PREFERENTIAL ISSUE OF CONVERTIBLE WARRANTS INTO EQUITY SHARES:

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

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made there under (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the any other relevant governmental authorities including from Metropolitan Stock Exchange of India Limited (MSE) (“Stock Exchange”) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and **up to 54,51,000 (Fifty Four Lakhs Fifty One Thousand) Convertible equity warrants (“ Warrants”)** with each warrant convertible into or exchangeable for 1 (one) fully paid up equity share of the company of **Face Value of Rs. 10/- (Rupee Ten Only) each** (“the Equity Shares”) at a **price of Rs. 10/- per warrant** determined as per the provisions of Regulation 165 of SEBI (ICDR) Regulations, 2018, aggregating to **INR 5,45,10,000 (Rupees Five Crores Forty Five Lakhs Ten Thousand Only)** on a preferential basis, for cash to the persons mentioned below falling under the **Promoter/Non-promoter category**, in such manner and on such terms and conditions as may be determined by the board in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of the law as may be prevailing as on date:

The details of the proposed allottees:

S.No.	Name of Proposed Allottees	Category(Promoter /Non-Promoter) Current Status	Status after Post Allotment	No. of Convertible Warrants To Be Issued	Issue Price (Rs.)	Amount (Rs.)
1.	Tanuj Sharma	Non - Promoter	Promoter	26,00,000	10	2,60,00,000
2.	Aarav Dutt	Non - Promoter	Non - Promoter	15,00,000	10	1,50,00,000
3.	Abhinay Sharma	Non - Promoter	Non - Promoter	13,51,000	10	1,35,10,000
	Total			54,51,000		5,45,10,000

RESOLVED FURTHER THAT the “Relevant Date” in accordance with SEBI (ICDR) Regulations would be **Saturday, 18th June, 2022** being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e **Monday, 18th July, 2022**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- a) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of Fifteen (15) days from the date of passing of resolution at an Annual General Meeting. Provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- c) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/sub-division/re-classification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- d) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrants exercise price equivalent to the 75% of the issue price of the equity

shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;

- e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- f) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- g) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- h) The Equity Warrants issued and allotted to promoter group will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- i) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- j) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity Warrants convertible into Equity Shares, and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity warrants convertible into

Equity Shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to Ms. Priyanka Jain, Managing Director of the Company and/or Company Secretary of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

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

ITEM NO. 7: - TO APPROVE THE ISSUE AND ALLOTMENT OF EQUITY SHARES IN PURSUANT TO CONVERSION OF LOAN

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

“RESOLVED THAT pursuant to the provisions of Sections 42, Section 62, and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the relevant Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable regulations of Securities and Exchange Board of India (SEBI), if any, as may be applicable, other applicable rules, notifications, guidelines, regulations issued by various authorities including but not limited to Government of India, SEBI, Reserve Bank of India (RBI), MSE and any other competent authorities and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of Reserve Bank of India or of any statutory/regulatory authorities, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”), institutions or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on preferential basis, in one or more tranches, to **Ms. Priyanka Jain** up to maximum of **15,00,000 (Fifteen Lakhs) Equity Shares of Face value of Rs.10/- (Rupees Ten Only) each**, fully paid up, at an **Issue price of Rs. 10/- (Rupees Ten only)** per Equity Share, which is in compliance with the provision of Chapter V of SEBI (ICDR) Regulations, aggregating upto **Rs. 1,50,00,000 (Rupees One Crores Fifty Lakhs Only)** upon the conversion of unsecured loan outstanding as on date i.e. 18th June, 2022.

RESOLVED FURTHER THAT the "Relevant Date" as per SEBI ICDR Regulations for the purpose of determining the minimum issue price for the issue of equity shares arising on conversion of unsecured loan is 18th June, 2022, the date 30 days prior to the date of passing of special resolution by the shareholders at proposed AGM i.e. 18th July, 2022.

1. The said Equity Shares shall be issued and allotted by the Company to Promoter within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.
2. The Equity Shares to be so allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
3. In accordance with the provisions of Chapter V of SEBI ICDR Regulations, the pre-preferential allotment shareholding (if any) of the Proposed Allottees shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.
4. The Equity Shares to be allotted shall be subject to a lock - in for such period as specified under Chapter V of SEBI ICDR Regulations relating to Preferential Issues.

RESOLVED FURTHER THAT the monies to be received by the Company from the Proposed Allottees towards application for subscribing to the Equity Shares pursuant to this Preferential Allotment shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act."

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board of Directors vide this Resolution may be exercised by the Board or any Committee of the Board (with power to delegate to any Officer of the Company), as the Board or any Committee, for the purpose of giving effect to this Resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), making application to Reserve Bank of India seeking prior approval for the change in shareholding, if any, filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

ITEM NO. 8: - TO APPROVE ALTERATION OF THE MAIN OBJECTS OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 4 & 13 and other applicable provisions, if any, of Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the

time being in force) and the rules framed thereunder consent of the members of the Company be and are hereby accorded, subject to the approval of the Registrar of Companies, to alter the Objects Clause III (A) of the Memorandum of Association of the Company by replacing the point 1 to 3 with the new Object Clause 1 to 2 as follows:-

1. To carry on the business of shipping, logistics, supply chain and Logistics consultancy, to ensure goods are transported, stored and distributed at optimal cost, and also as virtual aggregator and integrator through various value chain of logistic industry, and also engage in various auctioning methodology to ensure that end customers get the most optimal cost, both in India and Overseas. To do business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, in all modes including bulk and containers, articles, or things or heavy and over dimensional cargo, on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own operate material Handling equipment. To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, landing agents, stevedores and longshoremen. To carry on the business of providing Logistics Services, material management, transportation, warehousing distribution and marketing of goods and to provide storage and protection of goods against rain, fire and other natural or manmade calamities.

2. To carry on the business of providing outsourcing services for all processes, sub Processes, transactions, activities and all other work performed by business in various industries within India and across the world. This includes those process or sub processes that are enabled by information technology. It also includes data, voice or video collection and processing, call centre services including in bound and out bound calling services of all kinds, technical support, managed data centre, managed technical centre, training centre, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

FURTHER RESOLVED THAT Ms. Priyanka Jain, Managing Director of the Company be and is hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 9: - TO MAKE INVESTMENTS, GIVE LOANS, GAURANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **INR 50,00,00,000 (Indian Rupees Fifty Crores Only)** outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Directors and Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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

**Date: 18.06.2022
Place: New Delhi**

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

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.

3. The Notice of AGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on **Friday, 17th June, 2022.**

4. In compliance with the aforesaid MCA Circular dated January 13, 2021 and SEBI Circular dated January 15, 2021 Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.greencommercial.in. Website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited (MSEI).

5. The Instrument appointing the proxy, duly completed shall be deposited at the Company's registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e- voting are provided in the Notice.

8. Members/Proxies/ Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.

11. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 12th July, 2022 to Monday, 18th July, 2022 (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 Sharegistry 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 Sharegistry 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.

15. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by **Purva Sharegistry India Private Limited.** The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

16. The Annual Report 2021-22, the Notice of the 37th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

17. Members may also note that the Notice of the 37th AGM and the Annual Report 2021-22 will be available on the Company's website, www.greencommercial.in. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at roc.greencommercial@gmail.com

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, M/s. **Purva Shareregistry India Private Limited**, 9 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai, 400011.

19. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

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

21. Listing Regulations, has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialised form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

22. 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 take action to dematerialize the equity shares of the Company.

23. 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, including certificate from the Auditors of the Company under Regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014 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

24. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

25. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.

26. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.

27. M/s Vikas Verma & 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.

28. 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.

29. 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 www.greencommercial.in 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.

30. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

31. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

32. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form.

33. Route map & landmark of venue of AGM is enclosed with Notice.

34. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

35. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

36. Instructions for e-voting

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means (“e-voting”). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting (“remote e-voting”).

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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

The remote e-voting period commences on **Friday, 15th July 2022 (9:00 A.M.)** and ends on **Sunday, 17th July 2022 (5:00 P.M.)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **11th July 2022**, 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 **11th July, 2022**.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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-

	<p>Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see

	<p>the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL 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 Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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 the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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 vikasverma@vvanda.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 user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

**Date: 18.06.2022
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 Sharegistry (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

EXPLANATORY STATEMENT:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item No. 3 to 9 of the accompanying Notice dated June 18, 2022.

ITEM NO. 3: -

In view of future expansion plans, the Company proposes to increase its Authorized Share Capital of the Company from existing **3,25,00,000/- (Indian Rupees Three Crore Twenty Five Lakh Only)** divided into **32,50,000 (Thirty Two Lakh Fifty Thousand) Equity Shares** of **INR 10/- (Rupees Ten Only) each** to **INR 10,00,00,000/- (Indian Rupees Ten Crore Only)** divided into **1,00,00,000 (One Crore) Equity Shares** of **INR 10/- (Rupees Ten Only) each**. Accordingly, the Company requires to pass an Ordinary resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company.

The members may also note that pursuant to the provisions of the Companies Act, 2013 and Rules made there under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 3 be passed as an Ordinary Resolution.

ITEM NO. 4: -

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed upto **INR 50,00,00,000/- (Indian Rupees Fifty Crore Only)**.

Under the provisions of Section 180(1) (c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of **INR 50,00,00,000/- (Indian Rupees Fifty Crores Only)**.

The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1) of the Act.

The Board therefore, submits the item No. 4 for your consideration and recommends it to be passed as a Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution.

ITEM NO. 5: -

Pursuant to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from the various types of lenders to be converted into equity shares of the Company. The Board of Directors in their meeting held on **June 18, 2022** accorded approval for conversion of any loan that the Company may borrow from Various Lenders via Loan Agreement executed/ to be executed by the Company upto amount of **INR 50,00,00,000/ (Indian Rupees Fifty Crores Only)**, and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Various Lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

Accordingly, the Board recommends the resolution as set forth in the item no. 5 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Various types of Lenders, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

ITEM NO. 6: -

The Company proposes to raise additional capital up to an aggregate sum of **INR 5,45,10,000/- (Rupees Five Crores Forty Five Lakhs Ten Thousand Only)**, of which such number of share warrants convertible into equity shares having **Face value of INR 10/- each** of the Company ("Equity Shares") Share, for cash at an **Issue Price of INR 10/- (Rupees Ten Only)** per share warrant convertible into Equity Share, is proposed to be issued by way of Convertible warrants through

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

In order to enable the Company to access the capital market through a preferential basis, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(C) and other applicable provisions of the Companies Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Listing Regulations, as amended. The Equity Shares created, offered, issued and allotted, if any, shall rank pari passu in all respects with the existing equity shares of the Company.

The Board of Directors in their meeting held on **Saturday, 18th June, 2022** subject to the necessary approvals, have decided to **issue and allot up to 54,51,000 (Fifty Four Lakhs Fifty One Thousand)** convertible equity warrants ('Warrants'), at **a price of INR 10 /- (Rupees Ten Only) per Warrant** aggregating to **INR 5,45,10,000/- (Five Crores Forty Five Lakhs Ten Thousand Only)** under Promoter/Non- Promoter Category.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

S. No.	Name of Proposed Allottees	Category (Promoter/Non - Promoter) Current Status	Category (Promoter/ Non - Promoter) Status after proposed Preferential Issue	No. of Convertible Warrants to be issued	Issue Price (Rs.)	Amount (Rs.)
1.	Tanuj Sharma	Non Promoter -	Promoter	26,00,000	10	2,60,00,000
2.	Aarav Dutt	Non Promoter -	Non Promoter	15,00,000	10	1,50,00,000
3.	Abhinay Sharma	Non Promoter -	Non Promoter	13,51,000	10	1,35,10,000

The details of the Preferential Issue required in terms of Regulation 163 of the SEBI Regulations and the applicable provisions of the Companies Act are as follows:

1. Object(s) of the proposed issue of convertible equity warrants:

Subject to applicable laws, the purpose and objects for the issuance of Equity Shares are as follows:

- I. to meet working capital requirements
- II. Diversification and expansion of business in the various fields
- III. General corporate purposes,
- IV. To support the future business plans of the Company and such other purpose as the Board may decide

2. Maximum number of specified securities (Convertible Warrants) to be issued:

It is proposed to issue 54,51,000 (Fifty Four Lakhs Fifty One Thousand) warrants which are convertible into equal number of equity shares of Face value of INR 10/- (Rupees Ten only) each of the Company

3. Basis on which the price has been arrived at:

Since the shares of the Company are infrequently traded, the issue price for the preferential allotment is determined as per the regulation 165 of SEBI (ICDR) Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of the valuation parameters including book value, comparable trading multiples, and such other parameters. Each warrant is convertible into one equity share of Face value of Rs. 10/- (Rupee Ten only) each fully paid up in accordance with the provisions of the SEBI (ICDR) Regulations, 2018.

Accordingly, the price per warrant, to be issued, is fixed at INR 10/- (Rupees Ten only) which shall be higher than the price as computed under Regulation 165 of SEBI (ICDR) Regulations, 2018. Valuation certificate is obtained from the Independent registered valuer Mr. Angad Singh, having IBBI Registration No. IBBI/RV/03/2021/14261 dated 18th June, 2022.

4. Terms of Issue of the Equity Shares, if any.

The Warrants to be issued and allotted, which are convertible into equal number of Equity Shares in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.

5. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to entity and individuals which does not form part of Promoter & Promoter group, however the one of the Proposed Allottee Mr. Tanuj Sharma have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process he will become the Promoter of the Company

6. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of the warrants by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price is Saturday, June 18, 2022 being the date thirty days prior to the date on which the meeting of shareholders' resolution is passed.

7. Intent of the Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of the Promoters, Directors or Key Managerial Personnel are not interested in the offer.

8. The time frame within which the allotment shall be completed:

The warrants Convertible into equity share shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the Metropolitan Stock Exchange of India Limited (MSE) and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.

9. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be change in the management or control of the Company pursuant to the issue of the Equity Shares. The one of the Proposed Allottee Mr. Tanuj Sharma have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process he will become the Promoter of the Company. Thus there will be change in management / control of the Company. Post open offer, the composition of the Board of directors may undergo change.

10. Number of persons to whom allotment on preferential basis have already been made during the year in terms of no. of securities as well as the price:

No allotment made during the year.

11. The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of equity shares and conversion of warrants into equity shares as follows:

Sr. No.	Category & Name of Members	Pre - preferential Issue		Proposed Issue	Post Issue	
		No. of Shares held	% of Share holding	Equity Shares	No. of Shares held	% of Share holding
A	Promoters' holding	-	-	-	-	-
1	Indian:				-	-
	Individual	-	-	-	26,00,000*	26
	Bodies Corporate	-	-	-	-	-
	Sub-Total			-		
2	Foreign Promoters	-	-	-	-	-
	Sub-Total (A)			-		
B	Non-	-	-	-	-	-

	Promoters' holding:					
1	Institutional Investors	-	-	-	-	-
2	Non-Institutions :			-	-	-
	Private Corporate Bodies	-	-	-	-	-
	Directors and Relatives	-	-	-	-	-
	Indian Public	9,49,000	31.12	69,51,000	53,00,000	53
	Any Others					
	Bodies Corporate	-	-	-	-	-
	Non-Resident Indian	-	-	-	-	-
	HUF	21,00,000	68.88	-	21,00,000	21
	Clearing Members	-	-	-	-	-
	Firm	-	-	-	-	-
	Sub-Total (B)	-	-	-	-	-
	GRAND TOTAL	30,49,000	100	69,51,000	1,00,00,000	100

* The Proposed Allottee Mr. Tanuj Sharma have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process he will become the Promoter of the Company

**The post issue shareholding pattern in the above table prepared on considering proposed Allottees mentioned in Item No. 06 and Item No. 07.

12. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

SI No.	Name of Proposed Allottees (Non-Promoter Category)	Pre issue holding	% of shares	Number of Convertible warrants to be Allotted	Post issue holding	Post Issue Percentage
1.	Tanuj Sharma	-	-	26,00,000	26,00,000	26

2.	Aarav Dutt	-	-	15,00,000	15,00,000	15
3.	Abhinay Sharma	-	-	13,51,000	13,51,000	13.51

13. Report of Registered Valuer:

Valuation Report taken by Mr. Angad Singh, IBBI Registered Valuer having registration no. IBBI/RV/03/2021/14261 dated 18th June, 2022.

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer: Not applicable

15. The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the proposed allottees: Not Applicable

16. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so:

Since, the Company's Equity Shares are listed and infrequently traded, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

17. Compliance Certificate:

The Certificate from M/s Vikas Verma and Associates, (FRN: P2012DE081400) Practicing Company Secretary, New Delhi confirming that the proposed issue of warrants Convertible into equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same will be attached as **Annexure-I** and will be displayed on the website of the company at the link www.greencommercial.in

18. Report of registered valuer:

The valuation of the Company is based on the independent valuation report dated **18th June, 2022** received from Mr. Angad Singh, a Registered Valuer (Reg. No. IBBI/RV/03/2021/14261) in compliance with Regulation 165 and 166 A of the SEBI (ICDR) Regulations and will be displayed on the website of the company at the link www.greencommercial.in

19. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares/warrants, such shares/warrants shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution. Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot warrants/equity shares as stated in the resolution, which would result in a further issuance of securities of the

Company to the promoters and the others on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

20. Compliances:

The Company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid up capital in the hands of the public.

21. Lock in of Equity Shares:

The proposed allotment of warrants convertible into equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

22. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations:

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter/Fraudulent Borrower.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

23. Other disclosure:

- i. The Proposed allottees have not sold/transferred any equity shares during the 90 trading days preceding the Relevant Date.
- ii. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- iii. The Issuer Company has not issued any securities for consideration other than cash and hence, the Valuation Report of the Registered Valuer is not applicable.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018 and accordingly the approval of the Members of the Company is being sought.

The Board recommends that the resolution set out at this item be passed as Special Resolution.

ITEM NO. 7: -

The Company is having standing borrowings in its liabilities side to which the company now desires to convert into the equity capital. The **Borrowings worth Rs. 1,50,00,000** is now decided to be converted into the **15,00,000 equity shares of Rs. 10 each issued at a par.**

The Board of Directors at their meeting held on **18th June, 2022**, on the basis of fresh request letter received from the Lender, has decided to convert an amount aggregating to **Rs. 1,50,00,000** from outstanding loan amount due toward the unsecured loan of Lender on preferential basis into the Equity Shares of the Company, subject to approval of Members by way of Special Resolution and such other approvals as may be required under applicable laws.

The Members of the Company pursuant to Special Resolution passed at an Annual General Meeting on **Monday, 18th July, 2022** had approved amendment to the Loan Agreement granting right to the Lender to convert whole outstanding loan amount into Equity Shares of the Company.

It is proposed to create, offer, issue and allot on preferential basis to the Lender up to maximum of **15,00,000 (Fifteen Lakhs) Equity Shares** of **Face value of Rs.10/- (Rupees Ten Only)** each, at a price of **Rs. 10/- (Rupees Ten only)** per Equity Share, which is in compliance with the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI ICDR Regulations"), aggregating to **Rs. 1,50,00,000 /- (Rupees One Crores Fifty Lakhs only)** upon the conversion of whole unsecured loan outstanding as on date.

Pursuant to the provisions of **Section 42 and Section 62 of Companies Act, 2013** ("the Act") and **Chapter V of SEBI ICDR Regulations** any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution. Further, in terms of Chapter V of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement. Details of the Issue are as under:

1. The allotment of the Equity Shares is subject to the Lender not having sold any Equity Shares of the Company during the 90 trading days preceding the **Relevant Date (i.e. June 18, 2022)**. The proposed allottee has represented that it has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
2. The relevant disclosures as required under Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations are set out below:

In accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013 and rules made thereon, the company is required to obtain the approval of shareholders by special resolution, for the conversion of the loan into equity shares of the company. The Company proposes to allot the equity shares of the company in the above mentioned manner. In pursuance of the same, your Directors recommend the **Resolution No. 7** as Special Resolution. The equity shares proposed to be issued shall rank pari passu with the existing equity shares of a company.

None of the Director, Key Managerial Personnel and their relatives is concerned or interested in the above resolution except to the extent of their respective shareholding in the Company. The following disclosures are pursuant to the requirement of Rule 13(2)(d) of Companies (Share Capital and Debentures) Rules, 2014:

1. Objects of the issue:

The Members are informed that the object of the issue of the Equity Shares by way of the proposed preferential offer is to convert an amount aggregating to **Rs. 1,50,00,000** from the outstanding amount of unsecured loans given by the Lender to the Company at the request of the Lender. The Board of Directors of the Company have decided to convert unsecured loans in to Equity Shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase net worth of the Company. The unsecured loan was used for business expansion and growth of loan portfolio of the Company.

The proposed conversion will help the company in increasing its capital base and reducing the debt exposure.

2. Maximum number of specified securities to be issued:

It is proposed to issue 15,00,000 (Fifteen Lakhs) Equity Shares of face value of INR 10/- (Rupees Ten only) each of the Company.

3. Basis on which the price has been arrived at:

Since the shares of the Company are infrequently traded, the issue price for the preferential allotment is determined as per the **Regulation 165** of SEBI (ICDR) Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of the valuation parameters including book value, comparable trading multiples, and such other parameters.

Each equity share of **Face value of Rs. 10/- (Rupee Ten only)** each fully paid up in accordance with the provisions of the SEBI (ICDR) Regulations, 2018.

Accordingly, the price per Equity Shares, to be issued, is fixed at **INR 10/- (Rupees Ten only)** which shall be higher than the price as computed under **Regulation 165** of SEBI (ICDR) Regulations, 2018. Valuation certificate is obtained from the Independent registered valuer **Mr. Angad Singh**, having **IBBI No. IBBI/RV/03/2021/14261 dated 18th June, 2022**.

4. Terms of Issue of the Equity Shares, if any.

The Equity Shares to be issued and allotted, in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.

5. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to entity and individuals which does not form part of Promoter & Promoter group.

6. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of Equity Shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price is **Saturday, June 18, 2022** being the date thirty days prior to the date on which the meeting of shareholders' resolution is passed.

7. Intent of the Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of promoters, Director and key Managerial Personnel are interested in the same transaction except Ms. Priyanka Jain, Managing Director of the company

8. The time frame within which the allotment shall be completed:

Within 60 days from the date of Memorandum of Understanding.

9. Change in control, if any, in the Company that would occur consequent to the preferential offer:

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

10. Number of persons to whom allotment on preferential basis have already been made during the year in terms of no. of securities as well as the price:

No allotment made during the year.

11. The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of equity shares as follows:

Sr. No.	Category & Name of Members	Pre - preferential Issue		Proposed Issue	Post Issue	
		No. of Shares held	% of Share holding	Equity Shares	No. of Shares held	% of Share holding
A	Promoters' holding	-	-	-	-	-
1	Indian:				-	-
	Individual	-	-	-	26,00,000*	26
	Bodies Corporate	-	-	-	-	-
	Sub-Total			-		
2	Foreign Promoters	-	-	-	-	-
	Sub-Total (A)			-		
B	Non-Promoters' holding:	-	-	-	-	-
1	Institutional Investors	-	-	-	-	-
2	Non-Institutions :			-	-	-
	Private Corporate	-	-	-	-	-

	Bodies					
	Directors and Relatives	-	-	-	-	-
	Indian Public	9,49,000	31.12	69,51,000	53,00,000	53
	Any Others					
	Bodies Corporate	-	-	-	-	-
	Non-Resident Indian	-	-	-	-	-
	HUF	21,00,000	68.88	-	21,00,000	21
	Clearing Members	-	-	-	-	-
	Firm	-	-	-	-	-
	Sub-Total (B)	-	-	-	-	-
	GRAND TOTAL	30,49,000	100	69,51,000	1,00,00,000	100

* the Proposed Allottee Mr. Tanuj Sharma have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process he will become the Promoter of the Company

**The post issue shareholding pattern in the above table prepared on considering proposed Allottees mentioned in Item No. 06 and Item No. 07.

12. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

SI No.	Name of Proposed Allottees (Non-Promoter Category)	Pre issue holding	% of shares	Number of Equity Shares to be Issued Pursuant to Conversion of Loan	Post issue holding	Post Issue Percentage
1.	Priyanka Jain	-	-	15,00,000	15,00,000	15

13. Report of Registered Valuer:

Valuation Report taken by Mr. Angad Singh, IBBI Registered Valuer having registration no. IBBI/RV/03/2021/14261 dated 18th June, 2022.

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer: Not applicable

15. Identity of natural persons who are the beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post-Preferential Allotment capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue. Not Applicable

16. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so:

Since, the Company's Equity Shares are listed and infrequently traded, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

17. Compliance Certificate:

The Certificate from M/s Vikas Verma and Associates, (FRN: P2012DE081400) Practicing Company Secretary, New Delhi confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same will be attached as **Annexure-I** and will be displayed on the website of the company at the link www.greencommercial.in

18. Report of registered valuer:

The valuation of the Company is based on the independent valuation report dated 18th June, 2022 received from Mr. Angad Singh, a Registered Valuer (Reg. No. IBBI/RV/03/2021/14261) in compliance with Regulation 165 and 166A of the SEBI (ICDR) Regulations and will be displayed on the website of the company at the link www.greencommercial.in

19. Lock in of Equity Shares:

The proposed allotment of warrants convertible into equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

20. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations:

- iii. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter/Fraudulent Borrower.
- iv. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

21. Other disclosure:

- iv. The Proposed allottees have not sold/transferred any equity shares during the 90 trading days preceding the Relevant Date.

- v. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- vi. The Issuer Company has not issued any securities for consideration other than cash and hence, the Valuation Report of the Registered Valuer is not applicable.

ITEM NO. 8: -

Your Board has to consider from time to time proposal for diversification into areas which would be more profitable for the company as a part of diversification plans. For this purpose, the object clause mention in Memorandum of Association of the company which is presently restricted its scope & Company required to be so made out to cover a wide range of activities to enable your company to consider embarking upon new projects and activities.

The main object clause of the Company is desired to be changed to reflect the true nature of business. Accordingly it is proposed to insert a new object clause in the main object clause of the Memorandum of Association of the Company. The proposed change of object clause requires the approval of shareholders through special resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The alteration of object clause of Memorandum of Association as set out in the resolution is to facilitate diversification. This will carry out the business more economical and efficiently and the proposed activities can be under existing circumstance, conveniently and advantageously combined with the present activities of the Company. This will enlarge the operation of the Company.

The Board of Directors accordingly recommends the resolution set out at these Items of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

The Board recommends that the resolution set out at these items be passed as Special Resolution.

ITEM NO. 9: -

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a **INR 50,00,00,000 (Indian Rupees Fifty Crores Only)**, as proposed.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 9 of the accompanying notice.

The Board recommends the resolution at Item no. 9 to be passed as Special Resolution.

**For and on behalf of
Samyak Corporation Limited**

**Sd/-
Vinay Kumar Gupta
Company Secretary
Membership No. 62916**

**Date: 18.06.2022
Place: New Delhi**

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.greencommercial.in Email id: roc.greencommercial@gmail.com

ATTENDANCE SLIP

37TH ANNUAL GENERAL MEETING

Name of the member(s) & Registered address	
Folio/DP ID- Client ID No.	
No. of Shares held	

I/We, hereby record my/our presence at 37th Annual General Meeting of the Company at B-702 7th Floor, Neelkanth Business Park Kirol Village Near Bus Depot, Vidyavihar Mumbai, Maharashtra - 400086, India, to be held on **Monday, 18th day of July, 2022** at 11:00 A.M.

Name of the Member/Proxy	Signature of the Member/ Proxy

Note:

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of Annual Report to the Annual General Meeting.

Form No. MGT - 11

PROXY FORM

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

SAMYAK CORPORATION LIMITED

CIN: L51219MH1985PLC265766

E-mail Id: roc.greencommercial@gmail.com

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of Equity Shares of the above named company hereby appoint:

- 1) Name:.....
Email ID
Address.....
Signature....., or falling him

- 2) Name:.....
Email ID
Address.....
Signature....., or falling him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf 37th Annual General Meeting (AGM) of the Company at B-702 7th Floor, Neelkanth Business Park Kiroli Village Near Bus Depot, Vidyavihar Mumbai, Maharashtra - 400086 India, to be held on **Monday, 18th Day of July, 2022 at 11:00 A.M** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
	ORDINARY BUSINESS		
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with Board Report and the Auditors' Report thereon.		
2	To appoint Mr. Raj Kumar (DIN: 09253032), as a Director Liable to Retire by Rotation.		
	SPECIAL BUSINESS		
3	To Increase In Authorized Share Capital of The Company		
4	To Increase The Borrowing Limit Of The Company Upto INR 50 Crores (Rupees Fifty Crores Only) Over And Above The Limits		

	Specified Under Section 180(1) (C) of The Companies Act, 2013		
5	To approve the prior approval regarding raising of funds through secured/unsecured loan with an option to conversion into equity shares		
6	To consider and approve the fund raising through preferential issue of convertible warrants into equity shares		
7	To Approve the Issue and Allotment of Equity Shares In Pursuant To Conversion of Loan		
8	To Approve Alteration of The Main Objects of the Company		
9	To Make Investments, Give Loans, Gaurantees And Security In Excess Of Limits Specified Under Section 186 of the Companies Act 2013		

Signed this day of 2022.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp of Rs. 1

Notes:

1. *This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *For the resolutions, explanatory statements and notes please refer to the Notice of Annual General Meeting.*
3. *Please complete all details including details of member(s) in the above box before submission.*

POLLING PAPER

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner:
Including joint-holders, if any
2. Registered Address of the Sole /:
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (✓) mark at the appropriate box below:

S. No.	ORDINARY BUSINESS	I/We assent the Resolution	I/We dissent the Resolution
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with Board Report and the Auditors' Report thereon.		
2	To appoint Mr. Raj Kumar (DIN: 09253032), as a Director Liable to Retire by Rotation.		
3	To Increase In Authorized Share Capital of The Company		
4	To Increase The Borrowing Limit Of The Company Upto INR 50 Crores (Rupees Fifty Crores Only) Over And Above The Limits Specified Under Section 180(1) (C) of The Companies Act, 2013		
5	To approve the prior approval regarding raising of funds		

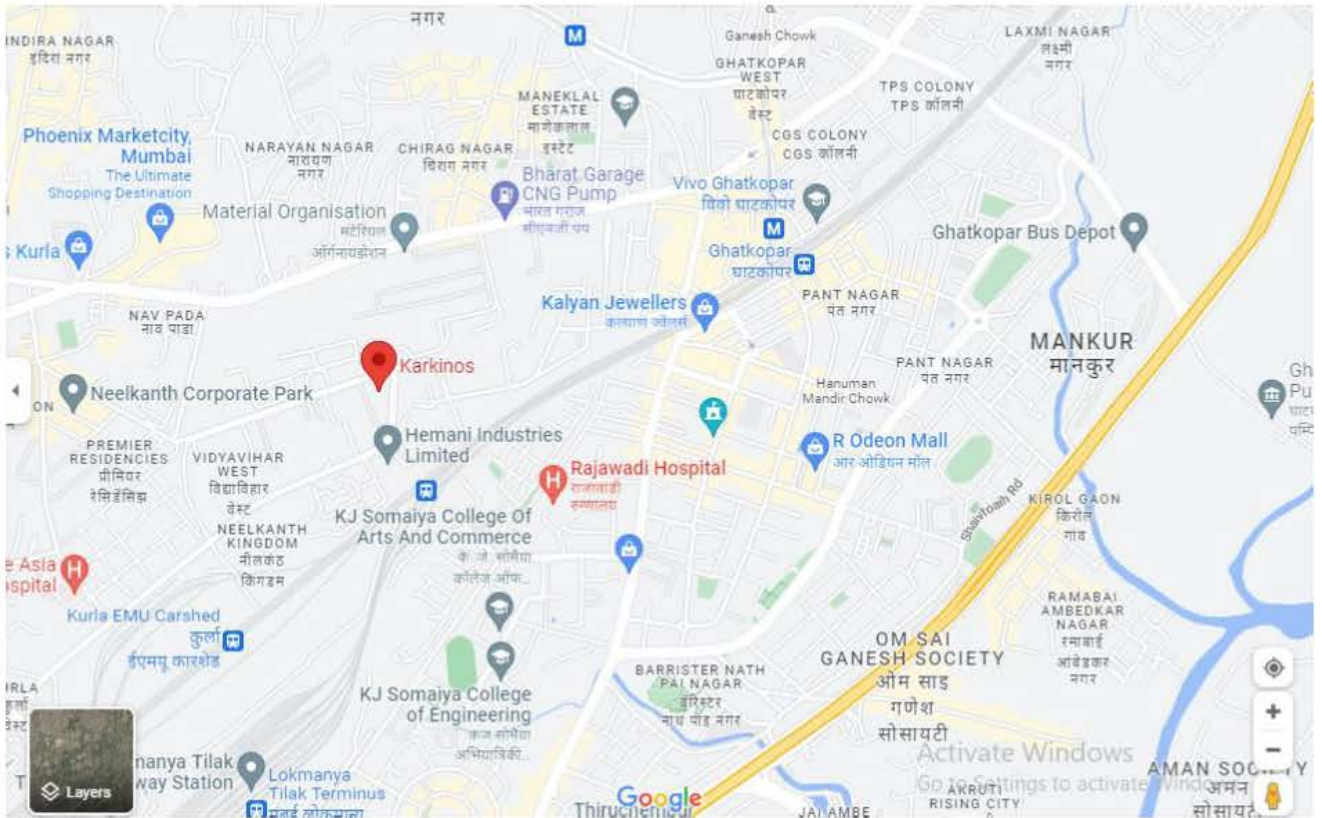
	through secured/unsecured loan with an option to conversion into equity shares		
6	To consider and approve the fund raising through preferential issue of convertible warrants into equity shares		
7	To Approve the Issue and Allotment of Equity Shares In Pursuant To Conversion of Loan		
8	To Approve Alteration of The Main Objects of the Company		
9	To Make Investments, Give Loans, Gaurantees And Security In Excess Of Limits Specified Under Section 186 of the Companies Act 2013		

Place
Date

Signature of the Shareholder / Beneficial Owner

VENUE ROUTE MAP:
SAMYAK CORPORATION LIMITED

**AGM Venue: B-702, 7th Floor, Neelkanth Business Park Kirol Village, Near Bus Depot,
Vidyavihar Mumbai, Maharashtra - 400086, India**



BOARD REPORT

To,

The Members,
SAMYAK CORPORATION LIMITED

The Board of Directors have the pleasure of presenting the 37th 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, 2022.

1. FINANCIAL RESULTS

P A R T I C U L A R S	(Rs. In Lacs)	
	2021-22	2020-21
(I) Revenue from Operations	4209.54	208.14
(II) Other Income	19.20	1.44
(III) Total Revenue	4228.74	209.58
(IV) Direct Expenses	4190.66	128.45
(V) Employee Benefit Expenses	12.89	23.86
(VI) Finance Cost	0.03	0.05
(VII) Depreciation and Amortization Expenses	-	-
(VIII) Other Expenses	21.15	50.45
(IX) Total Expenses	4224.74	202.81
(X) Profit Before Tax (III- IX)	4.00	6.78
(XI) Tax Expense	1.04	1.77
(XII) Profit for the Year (X-XI)	2.96	5.00
(III) Other Comprehensive Income	-	-
(XIV) Total Comprehensive Income (XIV-XIII)	2.96	5.00

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

The Company recorded a turnover of INR 4209.54/- Lakh during the year as against INR 208.14/- Lakh in the previous year and the Company has a Net profit of INR 2.96/- Lakh as compared to the Profit of INR 5.00/- 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 3,25,00,000/- (Three Crore and Twenty Five Lakh Only) divided into 32,50,000 (Thirty Two Lakh and Fifty Thousand) 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 3,04,90,000/- (Three Crore Four Lakh and Ninety Thousand Only) divided into 30,49,000 (Thirty Lakh and Forty Nine Thousand) 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, 2022. 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 2022.

7. TRANSFER TO RESERVES

During the Financial Year 2021-22, the Company has not transferred any amount to General Reserves. Further, the Company has transferred INR 2.96 /- Lakhs into other equity.

8. BOARD MEETINGS HELD DURING THE YEAR

During the financial year under review, Your Board met 4 (Four) times to deliberate on various matters on 30th June, 2021, 11th August, 2021, 13th November, 2021 and 10th February, 2022. 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
Ms. Priyanka Jain	Managing Director	4	4
Mr. Dinesh Chawla	Independent Director	4	4
Mr. Sanju	Independent Director	4	4
Mr. Raj Kumar	Non-Executive Director	3	3

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, 2022, your Board has following mandatory Committees:

- Audit Committee; and

- Nomination and Remuneration 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, 2022 consisting of Three (3) members out of whom Mr. Sanju and Mr. Dinesh Chawla, Independent Directors are the members of the Committee and Ms. Priyanka Jain 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 30th June 2021, 11th August 2021, 13th November 2021, and 10th February 2022. 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	Audit Committee Meetings Attended
Ms. Priyanka Jain	Managing Director/Chairman	4	4
Mr. Dinesh Chawla	Independent Director	4	4
Mr. Sanju	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, 2022 composition of Audit committee are as under:

1. Mr. Dinesh Chawla
2. Mr. Sanju
3. Mr. Rajkumar

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 www.greencommercial.in During the financial year ended March 31, 2022, Committee has met One (1) time on 11th August, 2021

• **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 10th March, 2022 to discuss the agenda item as prescribed under Regulation 25(4) of LODR. The Meeting was attended by Mr. Dinesh Chawla & Mr. Sanju.

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 I**".

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, Mr. Raj Kumar has been appoint as Non-Executive Director of the Company. Further, At present Company is comprised of following Directors on the Board:

DIRECTORS	CATEGORY
Ms. Priyanka Jain	Managing Director
Mr. Raj Kumar	Non-Executive Director
Mr. Sanju	Independent Director
Mr. Dinesh Chawla	Independent 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/s. Vikas Verma & Associates, Company Secretaries, having its Office at B-502, 5th Floor, Statesman House, 148, 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, 2022 is annexed herewith marked as ("Annexure - II") to this report.

Internal Auditor

In term of Section 138 of the Act and Rules made thereunder Ms. Shubhangi Agarwal, proprietor of Shubhangi Agarwal and Associates, Practicing Company Secretaries having its office 16/10 First Floor, New Rohtak Road, Near MTNL Office, Karol Bagh, New Delhi-110065, as Internal Auditor for the financial year 2022-23.

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. 2021-22.

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-III”).

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the FY 2021-22 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 2021-22 are annexed herewith as "Annexure IV" 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-V" 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: 18th June, 2022

For & on Behalf of the Board of Directors

Place: New Delhi

Samyak Corporation Limited

Sd/-

Sd/-

Priyanka Jain
(Managing Director)
DIN: 07833398

Dinesh Chawla
(Director)
DIN: 08876997

"Annexure - I"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;	N.A.
	(b) The year of import;	N.A.
	(c) Whether the technology been fully absorbed;	N.A.
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(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: 18th June, 2022

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

Sd/-

Priyanka Jain
(Managing Director)
DIN: 07833398

Sd/-

Dinesh Chawla
(Director)
DIN: 08876997

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

[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, 2022 (“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, 2022 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;

Office Address:- B-502, 5th Floor, Statesman House, 148, Barakhamba Road, New Delhi – 110001
Firm Registration No:- **P2012DE081400**, Udyog Aadhaar Number:- **DL03D0019626**
GST No.:- **07AAOFV2342L1ZR**, Peer Review Certificate No.**899/2020**
Off. No.:- 011 43029809, +91 9953573236
Website:- www.vvanda.com

- (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

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Website:- www.vvanda.com

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.

Vikas Verma & Associates, Company Secretaries



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

**For M/s. Vikas Verma & Associates
Company Secretaries
(FRN: P2012DE081400)**

**Sd/-
Vikas Kumar Verma
Managing Partner
Membership No. F9192
CP No. 10786**

**Date: 18th June, 2022
Place: New Delhi
UDIN: F009192D000507096**

(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.)

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Website:- www.vvanda.com

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.

**Vikas Verma & Associates,
Company Secretaries**



**For M/s. Vikas Verma & Associates
Company Secretaries
(FRN: P2012DE081400)**

**Sd/-
Vikas Kumar Verma
Managing Partner
Membership No. F9192
CP No. 10786**

**Date: 18th June, 2022
Place: New Delhi
UDIN: F009192D000507096**

Office Address:- B-502, 5th Floor, Statesman House, 148, Barakhamba Road, New Delhi – 110001
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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.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalising the defence, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2022 Union Finance Budget and the same is expected to further boost the industry sentiments.

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: 18th June, 2022

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

Sd/-

Priyanka Jain
(Managing Director)
DIN: 07833398

Sd/-

Dinesh Chawla
(Director)
DIN: 08876997

Annexure IVFORM 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 2021-22.

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	NIL	NIL	NIL	NIL	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 2021-22 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	NIL	NIL	NIL	NIL	NIL

Date: 18th June, 2022

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

Sd/-

Priyanka Jain
(Managing Director)
DIN: 07833398

Sd/-

Dinesh Chawla
(Director)
DIN: 08876997

“ANNEXURE - V”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, 2014INFORMATION 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 Rs 25000.
 (b) The Company has eight employees on the rolls of Company as on 31st March, 2022.
 (c) During the Year 2021-22, 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.

Date: 18.06.2022

Place: New Delhi

For & on Behalf of the Board of Directors

Samyak Corporation Limited

Sd/-
 Priyanka Jain
 (Director)
 DIN: 07833398

Sd/-
 Dinesh Chawla
 (Director)
 DIN: 08876997

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 2022, 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 2022 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.

INDEPENDENT AUDITOR'S REPORT

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

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.

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:

INDEPENDENT AUDITOR'S REPORT

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

- 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.
- 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.

INDEPENDENT AUDITOR'S REPORT

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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. The Company has deposited amount of Rs. 1056.22 lacs to the Investor Education and Protection Fund against unpaid fixed deposit liabilities including interest thereon as referred to in Note 34 to the Standalone financial statements.

INDEPENDENT AUDITOR'S REPORT

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

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;
- 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 2022.

(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.

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

Sd/-
Neelanj Shah
Partner
Membership No.: 121057
UDIN: 22121057AJRRTL6941

Place: Mumbai
Date: 26 May 2022

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 2022

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 2022

(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	218.30
Balance outstanding as at balance sheet date	218.30

- (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 2022

- (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 2022

- (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

Sd/-
Neelanj Shah
Partner
Membership No.: 121057
UDIN: 22121057AJRRTL6941

Place: Mumbai
Date: 26 May 2022

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 2022

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 2022, 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 2022

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 2022, 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

Sd/-
Neelanj Shah
Partner
Membership No.: 121057
UDIN: 22121057AJRRTL6941

Place: Mumbai
Date: 26 May 2022

Balance Sheet as at 31 March 2022

(All amounts in INR lacs, unless stated otherwise)

Particulars	Note No.	As at	
		31 March 2022	31 March 2021
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	218.30	193.30
c. Deferred tax assets		0.02	0.02
d. Income tax assets	5	1.92	3.17
e. Other non-current assets	6	-	-
Total non-current assets		220.25	196.50
2 Current assets			
a. Financial assets			
i. Investments		7.50	-
ii. Trade receivables	7	4,101.59	217.24
iii. Cash and cash equivalents	8	0.07	3.16
iv. Other financial assets	4	18.58	1.32
b. Other current assets	6	84.37	7.00
Total current assets		4,212.11	228.72
Total assets		4,432.36	425.22
Equity and liabilities			
1 Equity			
a. Equity share capital	9	304.90	304.90
b. Other equity			
Retained earnings	10	7.85	4.89
Total equity		312.75	309.79
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	144.46	0.89
ii. Trade Payables	13	3,890.53	47.35
b. Provisions		-	-
c. Other current liabilities	11	84.62	67.19
Total current liabilities		4,119.61	115.43
Total equity and liabilities		4,432.36	425.22

See accompanying notes to the financial statements

In terms of our report attached

For TDK & Co.,

Chartered Accountants

Firm's Registration No. 109804W

Sd/-
CA Neelanj Shah

Partner

Membership No. 121057

Place: Mumbai
Date: 26.05.2022

UDIN: 22121057AJRRTL6941

For and on behalf of the Board of Directors

Sd/-
Priyanka Jain
Director
DIN: 07833398
Place : New Delhi

Sd/-
Dinesh Chawla
Director
DIN: 08876997
Place : New Delhi

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

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

Statement of profit & loss for the year ended 31 March 2022

(All amounts in INR lacs, unless stated otherwise)

Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I Revenue from operations	14	4,209.54	208.14
II Other income	15	19.20	1.44
III Total income		4,228.74	209.58
IV Expenses			
Direct Expenses	16	4,190.66	128.45
Employee benefits expense	17	12.89	23.86
Depreciation and amortisation expense	3	-	-
Finance cost	18	0.03	0.05
Other expenses	19	21.15	50.45
Total expenses (IV)		4,224.74	202.81
V Profit/(Loss) before tax (III-IV)		4.00	6.78
VI Tax expense			
Current tax		1.04	1.76
Deferred tax credit	37	-	0.01
Tax adjustments of earlier years		-	-
		1.04	1.77
VII Profit/(Loss) (V-VI)		2.96	5.00
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)		2.96	5.00
X Earning per equity share			
Equity shares of face value Rs. 10 each			
Basic		0.097	0.164
Diluted		0.097	0.164

See accompanying notes to the financial statements

In terms of our report attached

For TDK & Co.,

Chartered Accountants

Firm's Registration No. 109804W

Sd/-
CA Neelanj Shah

Partner

Membership No. 121057

Place: Mumbai

Date: 26.05.2022

UDIN: 22121057AJRRTL6941

For and on behalf of the Board of Directors

Sd/-
Priyanka Jain
Director
DIN: 07833398
Place : New Delhi

Sd/-
Dinesh Chawla
Director
DIN: 08876997
Place : New Delhi

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

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

Statement of Cash Flow for the year ended 31 March 2022

(All amounts in INR lacs, unless stated otherwise)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash flow from operating activities		
Profit/(loss) before tax	4.00	6.78
Adjustments for :		
Depreciation of plant, property and equipment	-	-
Interest Income	-19.20	-1.44
	<u>-15.20</u>	<u>5.33</u>
Changes in assets and liabilities		
(Increase)/decrease in other financial assets	-42.25	-194.62
(Increase)/decrease in trade receivables	-3,884.35	127.50
(Increase)/decrease in current tax assets	3.17	-3.17
(Increase)/decrease in other assets	-77.37	-7.00
Increase/(decrease) in trade payable	3,843.16	-
Increase/(decrease) in other liabilities	16.40	67.10
Cash generated from operating activities	<u>-156.44</u>	<u>-4.86</u>
Income tax paid	-1.92	-1.76
Net cash generated from operating activities	<u>-158.36</u>	<u>-6.62</u>
B. Cash Flow from Investing Activities		
Purchase / Sales of property, plant and equipment	-	-
Interest Earned on Investment	19.20	-
Investment made	-7.50	-
Net cash generated from/(used in) investing activities	<u>11.70</u>	<u>-</u>
C. Cash flows from financing activities		
Proceeds from long term borrowings	143.58	-
Interest Income	-	1.44
Net cash generated from/(used in) financing activities	<u>143.58</u>	<u>1.44</u>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	<u>-3.08</u>	<u>-5.17</u>
Cash and cash equivalents at the beginning of year	3.16	8.33
Cash and cash equivalents at the end of year	<u><u>0.07</u></u>	<u><u>3.16</u></u>

- 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

Sd/-
CA Neelanj Shah
Partner
Membership No. 121057

Place: Mumbai
Date: 26.05.2022

UDIN: 22121057AJRRTL6941

For and on behalf of the Board of Directors

Sd/-
Priyanka Jain
Director
DIN: 07833398
Place : New Delhi

Sd/-
Dinesh Chawla
Director
DIN: 08876997
Place : New Delhi

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

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

Statement of changes in equity for the year ended 31 March 2022

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 2020	30,49,000	304.90
Issue of equity share capital	-	-
Balance as at 31 March 2021	30,49,000	304.90
Issue of equity share capital	-	-
Balance as at 31 March 2022	30,49,000	304.90

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 2020	(0.11)	-	(0.11)
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	5.00	-	5.00
Remeasurement benefit of defined benefit plans	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March 2021	4.89	-	4.89
Profit / (loss) for the year	2.96	-	2.96
Remeasurement benefit of defined benefit plans	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March 2022	7.85	-	7.85

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

Sd/-
CA Neelanj Shah
Partner
Membership No. 121057

Sd/-
Priyanka Jain
Director
DIN: 07833398
Place : New Delhi

Sd/-
Dinesh Chawla
Director
DIN: 08876997
Place : New Delhi

Place: New Delhi
Date: 26.05.2022

UDIN: 22121057AJRRTL6941

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

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

Notes forming part of the financial statements for the year ended 31 March 2022

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 2022

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 received 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 2022

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 2022

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 2022

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 2022

3 Property, plant and equipment

(All amounts in INR lacs, unless stated otherwise)

Cost	As at 1 April 2021	Additions	Adjustments	Deletions	As at 31 March 2022
Computer	0.96	-	-	-	0.96
Total	0.96	-	-	-	0.96
Depreciation	As at 1 April 2021	Additions	Adjustments	Deletions	As at 31 March 2022
Computer	0.95	-	-	-	0.95
Total	0.95	-	-	-	0.95
Carrying amounts	As at 1 April 2021	Additions	Adjustments	Deletions	As at 31 March 2022
Computer	0.01	-	-	-	0.01
Total	0.01	-	-	-	0.01

Previous year

Cost	As at 1 April 2020	Additions	Adjustments	Deletions	As at 31 March 2021
Computer	0.96	-	-	-	0.96
Total	0.96	-	-	-	0.96
Depreciation	As at 1 April 2020	Additions	Adjustments	Deletions	As at 31 March 2021
Computer	0.95	-	-	-	0.95
Total	0.95	-	-	-	0.95
Carrying amounts	As at 1 April 2020	Additions	Adjustments	Deletions	As at 31 March 2021
Computer	0.01	-	-	-	0.01
Total	0.01	-	-	-	0.01

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Notes forming part of the financial statements for the year ended 31 March 2022

4 Other financial assets		(All amounts in INR lacs, unless stated otherwise)				
	As at 31 March 2022	As at 31 March 2021				
Non-current other financial assets						
Unsecured; considered doubtful						
Inter Corporate Deposits	218.30	193.30				
Less: Provision for bad & doubtful deposits	-	-				
	<u>218.30</u>	<u>193.30</u>				
Current financial assets						
Inter Corporate Deposits	-	-				
Accrued interest on inter corporate deposits	18.58	1.32				
	<u>18.58</u>	<u>1.32</u>				
5 Income tax assets						
(All amounts in INR lacs, unless stated otherwise)						
	As at 31 March 2022	As at 31 March 2021				
Non-current						
Advance income tax	1.92	3.17				
	<u>1.92</u>	<u>3.17</u>				
6 Other assets						
(All amounts in INR lacs, unless stated otherwise)						
	As at 31 March 2022	As at 31 March 2021				
Other non-current assets						
	-	-				
Other current assets						
(Unsecured; considered good unless otherwise stated)						
Duties & Taxes recoverable	-	-				
Other loans and advances	84.37	7.00				
	<u>84.37</u>	<u>7.00</u>				
7 Trade receivables						
(All amounts in INR lacs, unless stated otherwise)						
	As at 31 March 2022	As at 31 March 2021				
Secured & Considered Good	-	-				
Unsecured & Considered Good	4,101.59	217.24				
Doubtful	-	-				
Less : Allowances for doubtful debts	-	-				
	<u>4,101.59</u>	<u>217.24</u>				
Trade receivable ageing schedule for 31 March 2022						
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	3,468.96	468.89	163.74	-	-	4,101.59
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	3,468.96	468.89	163.74	-	-	4,101.59
Trade receivable ageing schedule for 31 March 2021						
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	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	217.24	-	-	217.24
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	217.24	-	-	217.24
8 Cash and cash equivalents						
(All amounts in INR lacs, unless stated otherwise)						
	As at 31 March 2022	As at 31 March 2021				
Cash on hand	0.03	0.10				
Balances with banks in current accounts	0.04	3.06				
	<u>0.07</u>	<u>3.16</u>				

Notes forming part of the financial statements for the year ended 31 March 2022

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

	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares				
Equity shares of Rs. 10 each	32,50,000	325.00	32,50,000	325.00
	32,50,000	325.00	32,50,000	325.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 10 each	30,49,000	304.90	30,49,000	304.90
		-		-
Total	30,49,000	304.90	30,49,000	304.90

(a) Reconciliation of number of shares

	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Equity share capital				
Balance as at the beginning of the year	30,49,000	304.90	30,49,000	304.90
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	30,49,000	304.90	30,49,000	304.90

(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 2022		As at 31 March 2021	
	No. of shares	% Holding	No. of shares	% Holding
Equity shares of Rs. 10 each fully paid up				
Deepak Kharwad (HUF)	3,50,000	11.48	3,50,000	11.48
Nilesh Kumar Babulal Makwana	3,50,000	11.48	3,50,000	11.48
Neha Parbhakar Rawat	3,50,000	11.48	3,50,000	11.48
Babulal Kharwad (HUF)	3,50,000	11.48	3,50,000	11.48
Nilesh Kumar Makwana (HUF)	3,50,000	11.48	3,50,000	11.48
Akshay Shah (HUF)	3,50,000	11.48	3,50,000	11.48
Ajay Vora (HUF)	3,50,000	11.48	3,50,000	11.48
Kalpak Vora (HUF)	3,50,000	11.48	3,50,000	11.48

(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.

(f) Detail of share held by promoters as at 31 March 2022 and 31 March 2021

Promoter Name	No of shares	% of total shares	% change during the year
Not applicable			

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Notes forming part of the financial statements for the year ended 31 March 2022

10 Other Equity		(All amounts in INR lacs, unless stated otherwise)	
		As at	As at
		31 March 2022	31 March 2021
Retained Earning			
Balance at beginning of the year		4.89	-0.11
Add: Profit/(Loss) for the year		2.96	5.00
Balance at closing of the year		7.85	4.89
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 2021		7.85	4.89

11 Other liabilities		(All amounts in INR lacs, unless stated otherwise)	
		As at	As at
		31 March 2022	31 March 2021
Other non-current liabilities			
Other current liabilities			
Statutory due payable		66.10	29.10
Other payable		18.52	38.09
		84.62	67.19

12 Borrowings		(All amounts in INR lacs, unless stated otherwise)	
		As at	As at
		31 March 2022	31 March 2021
Non-Current Borrowings			
		-	-
Current Borrowings			
From Directors		144.46	0.89
		144.46	0.89

Statement of Terms and Conditions of Current Borrowing:

Name of Lender	Purpose	Rate of Interest	Repayment Schedule	Outstanding amount as at	
				31 March 2022	31 March 2021
Unsecured Loans					
Loan from directors	Business loan	NA	On demand	144.46	0.89

13 Trade Payables		(All amounts in INR lacs, unless stated otherwise)	
		As at	As at
		31 March 2022	31 March 2021
MSME*		-	-
Others		3,890.53	47.35
Disputed dues - MSME*		-	-
Disputed dues - Others		-	-
		3,890.53	47.35

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

Trade Payables Ageing Schedule for 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-
Others	3,807.18	83.35	-	-	3,891
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total trade payable	3,807.18	83.35	-	-	3,890.53

Trade Payables Ageing Schedule for 31 March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues - MSME	-	47.35	-	-	47.35
Disputed dues - Others	-	-	-	-	-
Total trade payable	-	47.35	-	-	47.35

Notes forming part of the financial statements for the year ended 31 March 2022

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations		
Repair and Maintenance Income (Machine)	-	203.05
Sale of Services - Non Taxable	2,718.98	-
Sale of Services - Taxable	1,490.56	5.09
	<u>4,209.54</u>	<u>208.14</u>

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
a. Interest income on inter corporate deposits	19.17	1.44
b. Interest on income tax refund	0.03	-
	<u>19.20</u>	<u>1.44</u>

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
a. Machinery Rental Expenses	-	17.46
b. Machinery Repair & Maintenance Expenses	-	71.71
c. Operational Expenses including wages	-	34.55
d. Cartage Inward Expenses	-	2.64
e. Power and Electricity Charges at site	-	2.08
f. Purchases - Non Taxable	2,748.06	-
g. Purchases - Taxable	1,442.60	-
	<u>4,190.66</u>	<u>128.45</u>

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
a. Salary, wages and bonus	11.24	23.53
b. Staff welfare expenses	1.65	0.33
	<u>12.89</u>	<u>23.86</u>

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Notes forming part of the financial statements for the year ended 31 March 2022

18 Finance cost

(All amounts in INR lacs, unless stated otherwise)

	For the year ended 31 March 2022	For the year ended 31 March 2021
a. Bank Charges	0.03	0.05
	0.03	0.05

19 Other expenses

(All amounts in INR lacs, unless stated otherwise)

	For the year ended 31 March 2022	For the year ended 31 March 2021
a. Accounting Charges	3.20	3.90
b. Advertisement & Publicity Expenses	-	0.45
c. Business Promotion Expenses	4.20	4.23
d. Commission and Brokerage Charges	-	2.49
e. Computer Running Expenses	0.91	0.68
f. Data Processing Charges	-	2.65
g. Director Remuneration	-	4.80
h. Electricity & Water Expenses	0.56	1.05
i. Festival Expenses	-	1.83
j. Legal and Professional Charges	-	1.99
k. Listing Fee	-	0.65
l. Meeting and Conference Expenses	-	1.48
m. Office Expenses	0.75	1.79
n. Payments to Statutory Auditors ("see Note A below")	0.20	0.20
o. Printing and Stationary Expenses	0.32	2.07
p. Recruitment and Placement Charges	-	3.07
q. Rent Expenses	-	-
- Office Premises	2.40	6.32
- Others (Office Equipments and Software)	-	0.98
r. Repair and Maintenance (Office)	0.13	1.15
s. Security Expenses	-	1.65
t. Telephone Expenses	0.32	1.48
u. Travelling and Conveyance Charges	0.93	2.96
v. Vehicle Running Expenses	1.48	2.54
w. Loss on Sale of investments	5.63	-
x. Miscellaneous Expenses	0.10	0.07
	21.15	50.45

Note:

A Payments to auditors		
(i) Audit Fees	0.20	0.20
(ii) Other Services	-	-
(iii) Out of pocket expenses	-	-
	0.20	0.20

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Notes forming part of the financial statements for the year ended 31 March 2022

(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 2021: 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**
- | | |
|----------------------|-------------------------|
| Ms Priyanka Jain | Director |
| Mr Dinesh Chawla | Director |
| Mr Sanju | Director |
| Mr Yash Kumar Gupta | Chief Financial Officer |
| Mr Vinay Kumar Gupta | Company Secretary |

24 Related party transactions

Salary paid

	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Mr Yash Kumar Gupta	2.40	2.40
Mr Vinay Kumar Gupta	1.80	0.15

25 Earning per share

Particulars	31 March 2022	31 March 2021
Net profit attributable to the shareholders	2.96	5.00
Weighted avg. number of outstanding equity shares during the year	30,49,000	30,49,000
Basic earning per share (in Rupees)	0.097	0.164
Diluted earning per share (in Rupees)	0.097	0.164

26 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.

Notes forming part of the financial statements for the year ended 31 March 2022

27 Additional regulatory information

	Ratio	Numerator	Denominator	Current Year	Previous Year
-	Current ratio (in times)	Total current assets	Total current liabilities	1.02	1.98
-	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	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	0.95%	1.63%
-	Inventory turnover ratio (in times)	Revenue from operations	Average inventory	-	-
-	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	1.95	0.74
-	Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	2.13	2.71
-	Net capital turnover ratio (in times)	Revenue from operations	Average working capital	40.91	1.00
-	Net profit ratio (in %)	Profit for the year	Revenue from operations	0.07%	2.40%
-	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	1.28%	2.19%
-	Return on investment (in %)	Income generated from invested funds	Average invested funds	0.12%	1.29%

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

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

30 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

Sd/-
CA Neelanj Shah
Partner
Membership No. 121057
UDIN: 22121057AJRRTL6941
Place: Mumbai
Date: 26.05.2022

For and on behalf of the Board of Directors

Sd/-
Priyanka Jain
Director
DIN: 07833398
Place : New Delhi

Sd/-
Dinesh Chawla
Director
DIN: 08876997
Place : New Delhi

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

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