



30<sup>th</sup> May, 2022

To,  
The BSE Limited  
Phiroze jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI – 400001

Scrip Code: 530025

**Sub: Outcome of Board Meeting**

**Ref: Submission of audited standalone and consolidated financial results for the financial year ended March 31, 2022.**

Dear Sir/Madam,

We wish to inform you that the Meeting of the Board of Directors was held on May 30, 2022 for approving audited standalone and consolidated financial results of the company for the quarter and financial year ended March 31, 2022.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015,

- 1) Audited standalone and consolidated financial results of the company for the Financial Year ended March 31, 2022; and
- 2) Copies of the Audit Report as submitted by the Auditors of the company on standalone and consolidated financial results along with the declaration in respect of Audit Reports with unmodified opinion.
- 3) Management has decided to Change the Registered Office of the Company within the local limits from existing location A/12-10, "Apurva", L.B.S Marg Mulund (w), Mumbai Maharashtra 400080 to new location at 203-B, 2nd floor, 'A' wing, Millionaire Heritage, SV Road, Near Station, Andheri (W) Behind Andheri Market Mumbai Maharashtra - 400058 with effect from 01st June, 2022.

The meeting of the Board of Directors of the Company Commenced at 5:00 PM and concluded at 05:30 PM.

You are requested to please consider the above Information and take the same on record.

Thanks and regards  
Yours Sincerely,  
for Samyak International Limited

  
SUNIT JAIN  
Managing Director  
DIN: 06924372



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Communication Office : N-38, Saket Nagar Indore 452 001 (MP) 91-9302102378  
Regd. Off. : A/12-10 "Apurva" LBS Marg, Mulund (W), Mumbai 400 080 (MH)  
Email : [samyakinternationalind@gmail.com](mailto:samyakinternationalind@gmail.com) | Website : <https://samyakinternational.in>  
CIN: L67120MH1994PLC225907



# SAMYAK INTERNATIONAL LIMITED

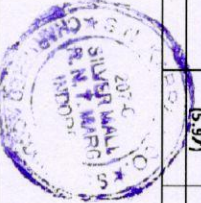
Regd Office:- A/12-10, "APURVA" T.B.S. Marg, Mulund (W), MUMBAI-400080 (M.H.)  
Audited Standalone and Consolidated Financial Result for the Year ended March 31, 2022

CIN : L67120MH1994PLC225907

Email :- samyakinternationalhd@gmail.com | Phone : 91-8889123123

INR in lakh except as stated

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)
1	Income from Operations								
	(a) Sales/Income from Operations	1542.58	40.13	620.93	1734.54	948.70	2519.56	1083.62	1311.00
	(b) Other Income	11.17	2.43	104.36	13.98	113.14	25.45	2.43	380.13
	<b>Total Income from Operations (HII)</b>	<b>1553.75</b>	<b>42.56</b>	<b>725.29</b>	<b>1748.52</b>	<b>1061.84</b>	<b>2545.01</b>	<b>1086.05</b>	<b>1691.13</b>
2	Expenses								
	(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of Stock in Trade	1524.00	26.58	581.80	1631.90	1125.29	2100.76	497.41	1151.22
	(c) Changes in inventories of finished goods, work in progress, and stock in trade	20.51	8.34	70.67	77.22	(176.98)	(22.97)	320.53	153.18
	(d) Employee Benefit Expense	35.55	3.26	14.98	47.82	44.01	94.19	45.84	72.15
	(e) Depreciation and Amortisation Expense	(1.58)	2.40	(0.92)	5.62	5.66	72.19	79.95	195.09
	(f) Other Expense	23.45	1.09	8.39	27.51	17.61	280.01	3.28	198.14
	(g) Finance Cost	14.76	0.17	14.93	15.70	25.33	94.05	4.71	(46.14)
	<b>Total expenses</b>	<b>1616.69</b>	<b>41.84</b>	<b>709.85</b>	<b>1805.77</b>	<b>1094.92</b>	<b>2618.23</b>	<b>951.72</b>	<b>1724.64</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(62.94)</b>	<b>0.72</b>	<b>15.44</b>	<b>(57.25)</b>	<b>16.92</b>	<b>(73.22)</b>	<b>134.33</b>	<b>(33.51)</b>
4	Exceptional Items	0.00	0.00	12.15	0.00	12.15	0.00	0.00	18.12
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(62.94)</b>	<b>0.72</b>	<b>3.29</b>	<b>(57.25)</b>	<b>4.77</b>	<b>(73.22)</b>	<b>134.33</b>	<b>(51.73)</b>
6	Tax Expense								
	1) Provision for Current tax	(0.25)	0.00	(0.45)	0.00	0.00	0.00	0.00	0.30
	2) Provision for Deferred tax	0.18	0.00	(0.85)	0.18	(0.85)	2.20	0.00	(1.35)
	3) Earlier Year Tax	18.84	0.00	0.00	18.84	0.00	20.34	0.00	(0.50)
	<b>Total tax expenses</b>	<b>18.77</b>	<b>0.00</b>	<b>(1.30)</b>	<b>19.02</b>	<b>(0.85)</b>	<b>22.54</b>	<b>0.00</b>	<b>(1.55)</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>(81.71)</b>	<b>0.72</b>	<b>4.59</b>	<b>(76.27)</b>	<b>5.62</b>	<b>(95.76)</b>	<b>134.33</b>	<b>(50.18)</b>
8	Other Comprehensive Income (OCI)								
	Items that will not be reclassified to profit or loss								
	Re-measurements gain/(loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax on (i) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in fair value of financial assets if designated to OCI	(291.55)	0.00	(126.64)	(291.55)	(126.64)	(291.55)	0.00	(127.86)
	Less: Deferred Tax on Changes in fair value of financial assets if designated to OCI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income, net of tax</b>	<b>(291.55)</b>	<b>0.00</b>	<b>(126.64)</b>	<b>(291.55)</b>	<b>(126.64)</b>	<b>(291.55)</b>	<b>0.00</b>	<b>(127.86)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(373.26)</b>	<b>0.72</b>	<b>(122.05)</b>	<b>(367.82)</b>	<b>(121.02)</b>	<b>(387.31)</b>	<b>134.33</b>	<b>(178.04)</b>
10	Paid up Equity Share Capital (Face Value of Rs.10 each)	624.72	624.72	624.72	624.72	624.72	624.72	624.72	624.72
11	Other Equity (Reserves)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Earnings per share (of Rs. 10 each) (not annualised)								
	(a) Basic	(5.97)	0.01	(1.95)	(5.89)	(1.94)	(6.20)	2.15	(2.85)
	(b) Diluted	(5.97)	0.01	(1.95)	(5.89)	(1.94)	(6.20)	2.15	(2.85)
	See accompanying notes to the financial result								






**Notes to the financial result:**

- (1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on May 30, 2022
- (2) The financial results for the quarter and year ended March 31, 2022 have been audited by the statutory auditors of the Company. The audit report does not contain any qualifications. The audit report will be filed with the Stock Exchanges website-[www.bseindia.com](http://www.bseindia.com) and will also be available on the Company's website <https://samyakinternational.in/>
- (3) The Company has opted to submit and publish Standalone And Consolidated Financial Results for the Year ended March 31, 2022.
- (4) The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and un-audited published figures in respect of the financial results upto the third quarter of the financial year
- (5) The Company is engaged in only one segment viz. Trading of Petroleum Products etc. As such there is no separate reportable segment as per IND AS 108 'Operating Segments'.
- (6) The Company does not have any exports, hence reporting on secondary segment does not arise.
- (7) The figures for the corresponding period have been restated wherever necessary to make comparable.

INDORE  
May 30th, 2022



for SAMYAK INTERNATIONAL LIMITED  
  
SUNIT JAIN  
(Managing Director)  
(DIN : 06924372)



# SAMYAK INTERNATIONAL LIMITED

Regd. Office:- A/12-10, "APURVA" L.B.S. Marg, Mulund (W), MUMBAI-400080 (M.H)

## Statement of Assets and Liabilities for the Year ended March 31,2022

S. No.	Particulars	Standalone		Consolidated	
		As At March 31,2022	As At March 31,2021	As At March 31,2022	As At March 31,2021
		Audited	Audited	Audited	Audited
I	<b>ASSETS</b>				
	<b>Non-current assets</b>				
(a)	Property, plant and equipment	22.52	32.65	149.54	144.29
(b)	Capital work-in-progress	0.00	0.00	0.00	0.00
(c)	Goodwill	0.00	0.00	0.20	0.20
(d)	Other intangible assets	0.00	0.00	3220.12	3509.90
(e)	<b>Financial assets</b>				
(i)	Investment	3985.36	4152.54	3335.16	3502.34
(ii)	Loan	0.00	0.00	0.00	0.00
(iii)	Other Financial assets	0.00	3.65	0.00	0.00
(f)	Deferred tax assets (net)	3.48	0.00	1.21	3.40
(g)	Income tax assets (net)	0.00	0.00	1.42	0.59
(h)	Other non-current assets	0.00	0.00	8.35	8.33
	<b>Total non-current assets (1)</b>	<b>4011.36</b>	<b>4188.84</b>	<b>6716.00</b>	<b>7169.05</b>
	<b>Current assets</b>				
(a)	Inventories	214.92	292.14	405.72	1114.89
(b)	<b>Financial assets</b>				
(i)	Trade Receivables	221.33	248.24	407.01	514.80
(ii)	Cash and cash equivalents	15.50	49.83	124.36	85.51
(iii)	Other balances with bank	0.00	0.00	0.00	0.00
(iv)	Loans	92.73	205.22	789.13	897.65
(v)	Other Financial assets	0.00	0.00	0.00	0.00
(c)	Other current assets	0.00	0.00	0.00	0.00
	<b>Total current assets (2)</b>	<b>544.48</b>	<b>795.43</b>	<b>1726.22</b>	<b>2612.85</b>
	<b>Total - Assets (1+2)</b>	<b>4555.84</b>	<b>4984.27</b>	<b>8442.22</b>	<b>9781.90</b>
II	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
(a)	Equity Share capital	624.72	624.72	624.72	624.72
(b)	Other equity	3185.49	3553.30	6206.95	6446.70
(c)	Non Controlling interest	0.00	0.00	0.00	0.00
	<b>Total Equity (1)</b>	<b>3810.21</b>	<b>4178.02</b>	<b>6831.67</b>	<b>7071.42</b>
	<b>Non-current liabilities</b>				
(a)	<b>Financial Liabilities</b>				
(i)	Borrowings	181.47	226.19	891.50	1160.43
(ii)	Other financial liabilities	0.00	0.00	0.00	0.00
(b)	Provisions	0.00	0.00	0.00	0.00
(c)	Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
	<b>Total non-current liabilities (2)</b>	<b>181.47</b>	<b>226.19</b>	<b>891.50</b>	<b>1160.43</b>
	<b>Current liabilities</b>				
(a)	<b>Financial Liabilities</b>				
(i)	Borrowings	0.00	0.00	0.00	0.00
(ii)	Trade payables	540.93	436.27	678.46	1382.69
	Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00
(c)	(iii) Current maturities and Other Financial liabilities	10.87	17.05	12.04	19.62
(d)	Other current liabilities	(14.44)	108.71	(14.34)	118.16
	Provisions	26.80	18.03	42.89	29.58
	Income tax liabilities (net)	0.00	0.00	0.00	0.00
	<b>Total current Liabilities (3)</b>	<b>564.16</b>	<b>580.06</b>	<b>719.05</b>	<b>1550.05</b>
	<b>Total Equity and Liabilities</b>	<b>4555.84</b>	<b>4984.27</b>	<b>8442.22</b>	<b>9781.90</b>

INDORE  
May, 30th, 2022



for SAMYAK INTERNATIONAL LIMITED

SUNN JAIN  
(Managing Director)  
(DIN : 06924372)



**SAMYAK INTERNATIONAL LTD.**  
Cash Flow Statement for the year ended March 31, 2022

(Amount Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Cash flow from operating activities</b>				
Profit for the period (Before tax)	(76.09)	4.77	54.49	(79.49)
Adjustments to reconcile net profit to net cash by operating activities	0.00	0.00	0.00	0.00
Depreciation, amortization expense & Lease expenses	5.62	9.65	308.98	285.98
Provision no longer required written back	0.00	0.00	0.00	0.00
Net Loss on sale of property, plant and equipment	0.00	0.00	0.00	0.00
Net Loss on account of foreign exchange fluctuation	0.00	0.00	0.00	0.00
Provision for Doubtful debt	0.00	0.00	0.00	0.00
Provision for Doubtful Advances	0.00	0.00	0.00	0.00
Provision for Non Moving Inventory	0.00	0.00	0.00	0.00
CWIP Written Off	0.00	0.00	0.00	0.00
Gain on fair valuation of investment	15.70	17.60	75.12	359.89
Finance costs	(13.97)	(113.14)	(43.88)	(127.80)
Interest income	(68.74)	(81.12)	394.71	438.58
<b>Adjustments to reconcile net profit to net cash by operating activities</b>				
Adjustments for:				
(Increase)/ decrease in inventories	77.22	(176.98)	709.17	(548.03)
(Increase)/ decrease in trade receivables/Govt Subsidy Receivable	26.91	393.39	62.15	854.56
(Increase)/ decrease in short-term loans	0.00	0.00	0.00	0.00
(Increase)/ decrease in other financial current assets	112.48	(31.42)	156.96	(65.84)
(Increase)/ decrease in other current assets	0.00	0.00	(21.73)	(0.06)
(Increase)/ decrease in other non-current financial assets	0.00	0.00	(0.02)	0.00
(Decrease)/ increase in short & long term provision	8.77	8.36	11.86	7.74
(Decrease)/ increase in other non current financial liabilities	(148.15)	(7.53)	(32.04)	(28.69)
(Decrease)/ increase in trade payable	129.67	15.30	(631.94)	(122.10)
(Decrease)/ increase in other financial current liabilities	(44.72)	8.48	(55.67)	102.51
(Decrease)/ increase in other current liabilities	0.00	0.00	0.00	0.00
<b>Cash (used in)/from operations</b>	93.44	128.48	593.45	638.68
Direct taxes	0.00	0.00	1.33	0.66
<b>Net cash flow (used in)/from operating activities (A)</b>	93.44	128.48	592.12	638.02
<b>Cash flow from investing activities</b>				
Expenditure on Property, plant and equipment including CWIP	4.51	(14.22)	(24.45)	(16.82)
Expenditure on intangible fixed assets	0.00	0.00	0.00	0.00
Purchase of Current Investments/long terms advances	(124.37)	(100.19)	(178.19)	(114.69)
Proceeds of Margin Money Deposits	0.00	0.00	0.00	0.00
Interest received	13.97	113.14	43.88	127.80
<b>Net cash flow from/ (used in) investing activities (B)</b>	(105.89)	(1.27)	(158.76)	(3.71)
<b>Cash flow from financing activities</b>				
Repayments of non-current borrowings	(6.18)	(72.01)	(319.38)	(221.72)
Repayment of current borrowing (Net)	0.00	0.00	0.00	0.00
Dividend Paid	0.00	0.00	0.00	0.00
Tax on Dividend	(15.70)	0.00	(75.12)	(359.89)
Interest paid	0.00	0.00	0.00	0.00
Equity shares brought back	0.00	0.00	0.00	0.00
<b>Net cash Flow from/ (used in) financing activities (C)</b>	(21.88)	(72.01)	(394.50)	(581.61)
<b>Net increase/(decrease) in cash and cash equivalent (A+B+C)</b>	(34.33)	37.58	38.86	52.70
Cash and cash equivalent at the beginning of the year	49.83	12.24	85.50	32.81
<b>Cash and cash equivalent at the end of the year</b>	15.50	49.82	124.36	85.50
<b>Components of cash and cash equivalent</b>				
Cash on hand	7.46	10.83	17.04	32.09
With Bank - on current account	8.04	38.99	107.32	53.41
<b>Total cash and cash equivalent closing balance</b>	15.50	49.82	124.36	85.50

**Notes:**

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 on Cash flow statements.
- Figures in brackets denote cash outflow.
- Previous year figures have been regrouped and recasted where ever necessary to confirm the current year classification.

for SAMYAK INTERNATIONAL LIMITED

SUNIT JAIN  
(Managing Director)  
(DIN : 06924372)

INDORE  
May, 30th, 2022







30<sup>th</sup> May, 2022

To,  
The BSE Limited  
Phiroze jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI - 400001

Scrip Code: 530025

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

In Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. . S N KABRA & Co. Chartered Accountants, Auditors of the company have issued Audit Reports with unmodified opinion on the Audited Financial statements of the company (standalone & Consolidated) for the financial year ended March 31, 2022.

You are requested to please consider the above said document and take the same on record.

Thanks and regards

Yours Sincerely,  
for Samyak International Limited

*Neha*

NEHA JAIN  
Chief Financial Officer  
(PAN: AHZPN5005C)





30<sup>th</sup> May, 2022

To,  
The BSE Limited  
Phiroze jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI - 400001

## Declarations

Scrip Code: 530025  
Dear Sir/Madam,

**Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

We do hereby declare and confirm that the Annual Audited Financial Statements for the year ended 31<sup>st</sup> March, 2022 do not contain any adverse remark/ modified opinion/ emphasis on matter, according to the Auditor's Report for that period.

Further we do hereby declare and confirm that the Audit Report for Annual Audited Financial statements is issued with an unmodified opinion for the Financial Year ended March 31, 2022.


Thanks and regards


for M/s. S N KABRA & Co..  
Chartered Accountants  
Firm's Registration No: 3439C



CA Satya Narayan Kabra  
Membership No. : 072497

for Samyak International Limited

  
Mr. Sunit Jain  
Managing Director  
DIN: 06924372

  
Mr. Neha Jain  
CFO  
Pan No: AHZPN5005C





# SN KABRA & COMPANY

Chartered Accountants

207, C block, 8A RNT Marg, Indore

Ph. 0731-2528638, 9425057065

Email Id: snkabraco@gmail.com

## **AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY**

*Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

Independent Auditors Report  
To Board of Directors of  
Samyak International Limited.

1. We have audited the accompanying annual financial results of M/s Samyak International Limited (The Parent) and Alpha Tar Private limited and Ketu Highway Developers PVT. LTD (the Subsidiaries) for the quarter and year ended March 31, 2022 and the year to date results for the period April 01, 2022 to March 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. These quarterly financial results as well as the year to date financial results have been prepared for the purpose of the interim financial statements, which are the responsibility of the company's management. These are prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder ("Ind AS") and other Accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements.

Note: -

1. The Company has prepared and presented 'Financial statement' for the period, following the principles of IndAS as prescribed u/s 133 of the Companies Act 2013.  
Company has valued its investment at their fair value, all unquoted equity shares in which company has invested their funds are valued on the basis of Net Book Value shown in the Balance sheet as on 31st March 2022, except for investment in equity shares of two companies whose financial information as on 31st March 2022 is available.
2. In the consolidated balance sheet, NON controlling Interest were shown Under the head Equity as per the requirement of IndAS 27 'Consolidated and Separate Financial Statement'
3. We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).





# SN KABRA & COMPANY

Chartered Accountants

207, C block, 8A RNT Marg, Indore

Ph. 0731-2528638, 9425057065

Email Id: snkabraco@gmail.com

- =====
4. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) Includes the result of following subsidiaries  
Alpha Tar Private Limited.  
Keti Highway Developers PVT. ITD
  - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (iii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01.04.2022 to 31.03.2022.
6. Further we report that the figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place of Signature: Indore

Date: 30.05.2022

For: M/s. S N KABRA & Co.

*Satya Narayan Kabra*

CA Satya Narayan Kabra  
Chartered Accountant  
(Partner)

Reg. No. 3439C

Membership No. : 072497



UDIN-22072497AJXAFN8813



# SN KABRA & COMPANY

Chartered Accountants

207, C block, 8A RNT Marg, Indore

Ph. 0731-2528638, 9425057065

Email Id: snkabraco@gmail.com

## Independent Auditors report

### To the Members of the SamyakInternational

#### Opinion

We have audited the accompanying consolidated financial statements of M/s Samyak International Limited (The Parent) and Alpha Tar Private limited and Ketu Highway Developrs Private Limited (the Subsidiaries) for the year ended 31.03.2022 which comprises of Balance sheet as on 31st day of 2022, statement of profit and loss for the year ended 31st March 2022, Statement of changes in Equity and Cash Flow Statement for the year ended 31st March 2022 and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 the Indian Accounting





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Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.





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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
- 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 cash flow and the statement of changes in equity dealt with by this Report are in agreement with the relevant books of account;
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) relevant Rules, 2015, as amended, thereof;
- e. On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the 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





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information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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, as amended 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 as at March 31, 2022 on its financial position in its financial statements – Refer Note 37 to the financial statements;
- ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts; and
- iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

Place of Signature: Indore

Date: 30.05.2022



M/s. S N KABRA & Co.

CA Satya Narayan Kabra  
Chartered Accountants  
(Partner )

Reg. No. 3439C

Membership No. : 072497

UDIN-22072497AJXAFN8813



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