

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of Samyak International Limited will be held on Tuesday, September 30th, 2014 at 2:30 p.m. at A/12-10, "APURVA", L.B.S. Marg, Mulund (W), Mumbai - 400080, Maharashtra, to transact the following business:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Shantilal Jain (DIN 00469834), who retires by rotation and, being eligible, offers himself for re-appointment.
3. **Appointment of Auditors**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Bharat Neema & Co. ,Chartered Accountants (CABharat Neema Membership No. 074810), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

4. **Appointment of Mr. Anish Vaid as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Anish Vaid (DIN 02444114), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st, 2014 up to September 30th, 2019".

5. **Appointment of Mr. Mahesh Agrawal as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Mahesh Agrawal (DIN 03518981), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st, 2014 up to September 30th, 2019."

6. **Appointment of Mr. Sunil Kumar Mittal as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sunil Kumar Mittal (DIN 05151867), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st 2014 up to September 30th 2019".

By order of the board
FOR **SAMYAK INTERNATIONAL LIMITED**
[CIN:L67120MH1994PLC225907]

Place: Mumbai

Date: 04th Sept. 2014

SUDHIR JAIN (DIN:00046442)
Managing Director

NOTES:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 4 to 6 to the Notice, is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Transfer Books of the Company will be closed from Monday, September 22nd, 2014 to Tuesday, September 30th, 2014, both days inclusive.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Adriot Corporate Services Pvt. Ltd.(ACSPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to ACSPL.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or ACSPL for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or ACSPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with ACSPL/Depositories.
11. **E-voting** : As per section 108 of the Companies Act, 2013, the rules notified there under and the Circular No. CIR/CFD/POLICY CELL/2/2014 issued by SEBI, dated 17th April, 2014 the provisions of voting through electronic mode are applicable on the company.

However as per the General Circular No. 20/2014 issued by MCA, dated 17th June, 2014, due to practical difficulties in the compliance with the procedural requirements of the above provisions, the same shall not be mandatorily applicable until 31st December, 2014.

Your company is in the process of complying with the provisions of voting through electronic means and it shall intimate the same to its shareholders via an advertisement in newspapers.

By order of the board
FOR **SAMYAK INTERNATIONAL LIMITED**
[CIN:L67120MH1994PLC225907]

Place: Mumbai

Date: 04th Sept. 2014

SUDHIR JAIN (DIN:00046442)
Managing Director

EXPLANATORY STATEMENT
(Pursuant to section 102 of the Companies Act, 2013)

ITEM NO. 4 to 6

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Anish Vaid, Mr. Mahesh Agrawal and Mr. Sunil Kumar Mittal Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came into effect from April 1st, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations Committee has recommended the appointment of these directors as Independent Directors for a period of 5 years from October 1st, 2014 up to September 30th, 2019. Mr. Anish Vaid, Mr. Mahesh Agrawal and Mr. Sunil Kumar Mittal a non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Additional Information required under Clause 49 IV (G) of the Listing Agreement on Directors seeking for appointment or re-appointment at Annual General Meeting

S. No.	PARTICULARS	DIRECTORS		
1.	Name	Mr. Anish Vaid	Mr. Mahesh Agrawal	Mr. Sunil Kumar Mittal
2.	Date of Birth	22/01/1965	28/04/1960	14/03/1964
3.	Profession	Industrialist	Business	Business
4.	Qualification	Post Graduate	Graduate	Graduate
5.	List of other Directorship held excluding Private Companies	NA	NA	NA
6.	Chairman/Member of the Committee of Board of the Directors of the Company	Audit Committee Remuneration Committee Share Holders & Investors Grievance Committee	Audit Committee Remuneration Committee Share Holders & Investors Grievance Committee	NA
7.	Chairman/Member of the Committee of Board of the Directors of other Companies	NA	NA	NA

By order of the board
FOR **SAMYAK INTERNATIONAL LIMITED**
[CIN:L67120MH1994PLC225907]

Place: Mumbai
Date: 04th Sept. 2014

SUDHIR JAIN (DIN:00046442)
Managing Director

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting 20th Annual Report and Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS/REVIEW

(Rs. In Lacs)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
INCOME		
Income from Operations	1361.14	872.07
Other Income	27.79	514.68
Total Expenditure	1362.99	1375.73
Gross Profit	25.69	11.02
Interest and Finance Charges	2.24	3.84
Profit before Depreciation	23.45	7.18
Depreciation	3.11	3.11
Profit after depreciation	20.34	4.07
Earlier year expenses	-	0
Profit before provision for tax	20.34	4.07
Provision for income tax	2.00	-
Provision for deferred tax assets	(0.25)	(0.58)
Profit after tax	18.59	4.65
Transfer to general reserve	-	-
Balance carried to balance sheet	18.59	4.65

PERFORMANCE:

It is evident from the above financial review, during the year, the Company has achieved a turnover of Rs.1361.14 Lacs as compared to Rs. 872.07 Lacs in the previous financial year 2012-13.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Report, as required under the Listing agreement with the Stock Exchanges is enclosed at Annexure 'A'.

DIVIDEND:

Owing to the development and expansion plans already undertaken by the Company to conserve the resources there is need of ploughing back the profits in the company generated during the year, therefore your Directors do not recommend any dividend for the year under review.

PUBLIC DEPOSITS :

During the year under review the company has neither accepted nor invited any public deposits within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Also there are no outstanding public deposits.

DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Shantilal Jain, the Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

In accordance with Section 149 and other applicable provisions of the Companies Act, 2013, your directors Mr. Anish Vaid, Mr. Mahesh Agrawal and Mr. Sunil Kumar Mittal are seeking appointment as Independent Director for a term of five consecutive years upto September 30th, 2019. Details of the proposal for the appointment of Mr. Anish Vaid, Mr. Mahesh Agrawal and Mr. Sunil Kumar Mittal are mentioned in the Explanatory Statement under Section 102 of the Companies Act 2013 of the Notice of the 20th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility statement, it is hereby confirmed:

- a. That in the preparation of the annual accounts for financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on 31st March, 2014 and of the profit of the Company for the year ended on that date.
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. That the Directors have prepared the annual accounts on a going concern basis.

GREEN INITIATIVE:

The Ministry of Corporate Affairs has taken the Green initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode. The Company supports the Green initiative and has accordingly decided to send all communications to its shareholders to their respective registered e-mail addresses.

Hence, the Company appeals to its shareholders who are yet to register their e-mail addresses that they take necessary steps for registering same so that they can also become a part of the initiative and contribute towards a Greener environment.

AUDITORS AND AUDITORS' REPORT:

M/s. Bharat Neema & Co, Chartered Accountants, the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. Bharat Neema & Co. as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the twenty-third AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

The Notes on Accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

COMPLIANCE CERTIFICATE:

In the terms of the provisions of Section 383A of the Companies Act, 1956, Compliance Certificate from M/s Ashish Karodia & Co., Company Secretaries, 208, Trade House, 14/3, South Tukoganj, Indore. The report being self explanatory needs no comments.

PARTICULARS OF EMPLOYEES:

There was no employee during the period drawing remuneration attracting the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE:

Your Company is committed to maintain the highest standards of Corporate Governance and endeavors to maximize the wealth of the shareholders by managing the affairs of the company with a pre-eminent level of accountability, transparency and integrity.

A report on Corporate Governance stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges forms part of the Annual Report.

LISTING AT STOCK EXCHANGES:

The equity shares of the company continue to be listed at Bombay Stock Exchange Ltd. (BSE) and Madhya Pradesh Stock Exchange (MPSE), Indore. The Company has paid the annual Listing Fee for the financial year 2013-14 to Bombay Stock Exchange Ltd. and Madhya Pradesh Stock Exchange, Indore.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION:

The Company did not carry out any business activities in relation to conservation of energy, technology absorption in accordance with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review Company has-

Foreign exchange earnings	:	NIL
Foreign exchange outgo	:	182790

AUDIT COMMITTEE :

As per the provisions of the Companies Act, 2013 and amended Listing Agreement with the Stock Exchanges, the Audit Committee of the company comprised of two non-executive independent Directors. Further, Chairman of the Audit Committee is an Independent Director.

Name of the Directors	Categories
Mr. Anish Vaid(Chairman)	Non-Executive & Independent Director
Mr. Mahesh Agrawal	Non-Executive & Independent Director
Mr. Shantilal Jain	Executive Director

ACKNOWLEDGEMENTS:

Your Directors place on record their gratitude for the valuable support and assistance extended to the Company by the Banks, Government authorities and look forward to their continued support. Your Directors also place on record their gratitude towards the stakeholders and clients of the Company for reposing their faith and confidence in the Company. They also wish to place on record their appreciation of the contribution made by the Executives and staff of the Company.

By order of the board
FOR SAMYAK INTERNATIONAL LIMITED
 [CIN:L67120MH1994PLC225907]

Place: Mumbai
 Date: 28th May 2014

SUDHIR JAIN (DIN:00046442)
 Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. OVERVIEW:

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

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

B. INDUSTRY STRUCTURE & DEVELOPMENT:

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

Indian chemical industry is expected to register a growth of 8-9% in the next decade and is expected to double its share in global chemical industry to 5-6% by 2021. The chemicals industry in India is the largest consumer of its own products, consuming 33% of its output. With promising growth trends in the chemicals industry, this internal consumption is also set to rise.

With Asia's growing contribution to the global chemical industry, India emerges as one of the focus destinations for chemical companies worldwide. With the current size of approximately \$108 billion, the Indian chemical industry accounts for 3% of the global chemical industry. In the base case scenario, with current initiatives of industry & government, the Indian chemical industry could grow at 11% p.a. to reach size of \$224 billion by 2017. However, the industry could aspire to grow much more and its growth potential is limited only by its aspirations. overall growth rate of over 15% p.a. and a size of \$290 billion by 2017 (6% of global industry). This has a potential for further upside in the future considering India's increasing competitiveness in manufacturing.

Samyak International Limited is mainly engaged in Trading, importing, exporting of various commodities dealing in all type of chemicals and petrochemicals products.

C. RISKS & CONCERNS:

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

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

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

D. SEGMENT-WISE PERFORMANCE:

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

Factors that may affect results of the operations:

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

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

E. INTERNAL CONTROL AND ADEQUACY:

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

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

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

The Industrial relations remained normal at all locations and there were no significant labour issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

G. CAUTIONARY STATEMENT:

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

H. ACKNOWLEDGEMENT:

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

By order of the board
FOR SAMYAK INTERNATIONAL LIMITED
[CIN:L67120MH1994PLC225907]

Place: Mumbai
Date: 28th May 2014

SUDHIR JAIN (DIN:00046442)
Managing Director

CORPORATE GOVERNANCE REPORT 2013-2014

The detailed report on Corporate Governance, for the financial year April 1, 2013 to March 31, 2014 as per the format prescribed by SEBI and Pursuant to Clause 49 of the Listing agreement is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

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

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

2. BOARD OF DIRECTORS:

The Board of the Company consists of five Directors with a fair representation of executive, non-executive and independent directors. The Chairman being Executive, as per the Listing Agreement, the Company has three independent Directors. There is no institutional nominee on the Board.

2.1 Composition of Directors

The Composition of and the category of directors on the Board of the Company:

Particulars of Directors	Category
Mr. Sudhir Jain	Managing Director and Promoter
Mr. Shantilal Jain	Executive Director and Promoter
Mr. Anish Vaid	Non Executive and Independent Director
Mr. Mahesh Agrawal	Non Executive and Independent Director
Mr. Sunil Kumar Mittal	Non Executive and Independent Director

The Chairman of the Board is an executive Director. There is no institutional or nominee or Government Director on the Board.

The composition of the board is in accordance with the relevant provisions mandated in clause 49 of the listing agreement.

None of the Directors on the Board is a Member in more than 10 Committees and Chairman of more than 5 Committees (as per Clause 49(I)(C)(ii)) across all the companies in which he is a Director. All the Directors have made the requisite disclosures regarding Committee positions held by them in other companies.

2.2 Board Meetings:

During the financial year 2013-14, Six meetings of the Board of Directors were held on 29/04/2013, 13/05/2013, 14/08/2013, 14/11/2013, 13/02/2014 ,31/03/2014.

The gap between any two meetings did not exceed four months, as mandated in clause 49. The dates of the meetings were generally decided in advance. Key information was placed before the Board of Directors to comply with Corporate Governance practices.

The details of the Board of Directors, their position, attendance record for the financial year ended 31st March, 2014 and other Directorships (excluding alternate directorships but

including directorships in private limited companies) and the membership of Board Committees other than your Company has been given as follow:

Name of Directors	Position	Board Meetings held during Director's tenure	Board meetings attended	Attended at the last AGM	Other Directorships/ Board Committees (Numbers)	
					Directorships (excluding Private Limited Company)	Board Committee Membership/ (Chairmanship)
Mr. Sudhir Jain	M.D.	6	6	Yes	4	None
Mr. Shantilal Jain	ED	6	6	Yes	2	2
Mr. Anish Vaid	NED	6	6	Yes	-	-
Mr. Mahesh Agrawal	NED	6	6	Yes	-	-
Mr. Sunil Kumar Mittal	NED	6	6	Yes	-	-

M.D. – Managing Director

NED – Non-executive Director

ED – Executive Director

3. AUDIT COMMITTEE

3.1 Composition:

The Audit Committee Comprises of Three directors viz.

Name of the Directors	Categories
Mr. Anish Vaid(Chairman)	Non-Executive and Independent Director
Mr. Mahesh Agrawal	Non-Executive and Independent Director
Mr. Shantilal Jain	Executive Director

As per the provisions of the Companies Act, 2013 and amended Listing Agreement with the Stock Exchanges, the Audit Committee of the company comprised of two non-executive independent Directors. Further, Chairman of the Audit Committee is an Independent Director.

3.2 Meetings:

Six meetings of the Committee were held during the financial year under review on 29/04/2013, 13/05/2013, 14/08/2013, 14/11/2013, 13/02/2014, 31/03/2014.

S. No.	Name of Director	No. of Meeting	
		Held	Attended
1.	Mr. Anish Vaid(Chairman)	6	6
2.	Mr. Mahesh Agrawal	6	6
3.	Mr. Shantilal Jain	6	6

Necessary quorum was present in all the above meetings.

3.3 Objective:

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

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

3.4 Brief description of the terms of reference:

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

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

4. REMUNERATION COMMITTEE :

The remuneration committee comprising of three members viz, Mr. Anish Vaid as the Chairman of the Committee, Mr. Mahesh Agrawal and Mr. Shantilal Jain.

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

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

The remuneration committee was constituted by Board of Directors at their meeting in accordance with the requirements of Schedule V of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges.

4.1 Terms of Reference:

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

4.2 Remuneration Policy:

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

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

4.3 Remuneration of Directors:

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

Remuneration of the Executive Directors for the year ended 31st March, 2014, was as follows:

Particulars	2013-14	2012-13	2011-12
Salary And Allowances	9,00,000	9,00,000	7,60,000
Contribution to PF, Superannuation and Gratuity Funds (Rs.)	-	-	-
Commission (Rs.)	-	-	-
TOTAL	9,00,000	9,00,000	7,60,000

1. SHAREHOLDERS' AND INVESTORS' GRIEVANCE COMMITTEE:

The Committee has the mandate to look into the shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report, etc. In addition, the Committee also looks into matters, which can facilitate better investor services and relations.

The Committee is comprised of Mr. Anish Vaid (Chairman), Mr. Shantilal Jain and Mr. Mahesh Agrawal.

As per the provisions of amended Listing Agreement with the Stock Exchanges, Shareholders and Investors Grievance Committee is under the chairmanship of a non-executive director.

The Committee meets regularly for redressing shareholder's / investor's complaints like non-receipt of Balance Sheet transfer of shares, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated power for approving

transfer of securities to Directors. The Committee focuses primarily on strengthening investor relations and ensuring rapid resolution of any shareholder or investor concerns. The Committee also monitors implementation and compliance of the Company's code of conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.

During the year ended 31st March 2014, no investor complaints were received and no complaint was pending for redressal as on date.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days, except in case of dispute over facts or other legal constraints.

The Shareholders' / Investors' Grievance Committee reviews the complaints received and action taken.

No requests for share transfers are pending except those that are disputed or sub-judice.

5.1 Compliance Officer

Mr. M. L. Vishvakarma is the Compliance Officer for complying with the requirements of the Listing agreement with the Stock Exchanges and for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992.

6. GENERAL BODY MEETINGS:

A. Annual General Meetings:

Financial Year	Date & Time	Venue	Special Resolution Passed
2010-11	30th September, 2011 At 2.30 P.M.	At the registered office of the company:	No Special Resolution passed.
2011-12	29th September, 2012 At 2.30 P.M.	At the registered office of the company:	Special Resolution: 1.Appointment of Sunil Kumar Mittal as a Director of the company.
2012-13	30th September, 2013 At 1.30 P.M.	At the registered office of the company:	No Special Resolution passed.

B. Special Resolution passed through postal Ballot

All resolutions moved at the last AGM were passed by show of hands by requisite majority of members who attended the Meeting.

- i. Whether any Special Resolution passed last year through postal Ballot? -- No --
- ii. Whether any Special Resolution is proposed to be conducted through Postal Ballot? -- No --

7. DISCLOSURES

7.1 Related Party Transactions and Pecuniary Relationship of Directors:

None of the transactions with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with the related parties set out in Notes on Accounts point no.9 forming part of the Annual Report.

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

All related party transactions are negotiated on arms length basis and are only intended to further the interests of the Company. None of the transactions with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with the related parties set out in Notes on Accounts point no.9 forming part of the Annual Report.

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

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

7.2 Disclosure of Directors' interest in transactions with the Company:

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

7.3 Compliance by the Company:

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

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

7.4 Risk Management

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

7.5 Code of Conduct

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

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

8. MEANS OF COMMUNICATION

The quarterly, half yearly and annual financial statements prepared in accordance with the Accounting Standards laid down by the Institute of Chartered Accountants of India are generally published in well circulated newspapers i.e. Free Press and Choutha Sansar. Besides, all the financial, vital and price sensitive official news releases are also properly communicated to the concerned stock exchanges.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting : Date, Time and Venue	Tuesday 30 th day of September 2014 at 2:30 pm at the Registered Office of the Company at A/12-10 "APURVA" L.B.S Marg, Mulund (W), Mumbai - 400080, Maharashtra.
Financial Calendar	The Company follows April to March as its financial year. The results for every quarter beginning from April will be declared within the time prescribed under Listing Agreement.
Date of Book Closure	Monday, 22 nd September to Tuesday, 30 th September, 2014 (both days inclusive).
Listing on Stock Exchanges	Bombay Stock Exchange Ltd., Mumbai Madhya Pradesh Stock Exchange Ltd., Indore
Stock Code	The Bombay Stock Exchange, Mumbai-530025 The Madhya Pradesh Stock Exchange, Indore-
Dematerialization of Shares	The shares of the Company are compulsorily traded in dematerialized form under the depository system of both the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
ISIN Number	INE607G01011
Corporate Identification Number	L67120MH1994PLC225907
Dematerialization of shares and Liquidity	17.90% in CDSL + 56.60% in NSDL = 74.50% of the paid up capital of the company has been dematerialized as on 31.03.2014.
Registrar and Transfer Agents	Adroit Corporate Services Pvt. Ltd. 17-20, Jafarbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E) Mumbai- 400059. Ph. No. 022-42270400
Share Transfer System	All the transfers received are processed by the Registrar and Transfer Agents and approved by the Share Transfer Committee.
Dividend Payment for financial year 2013-14	Nil
Address for correspondence	A/12-10, "APURVA", L.B.S Marg, Mulund (W), Mumbai -400080, Maharashtra. Or Shareholders may correspond to the Registrar and Transfer Agents.

9.1 STOCK PRICE DATA

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

Month	Company's shares price on BSE		BSE SENSEX	
	Monthly High (in Rs.)	Monthly Low (in Rs.)	High	Low
April, 2013	19.6	14.9	19,622.68	18,144.22
May, 2013	22.1	18.8	20,443.62	19,451.26
June, 2013	23.25	21.6	19,860.19	18,467.16
July, 2013	24.75	16.35	20,351.06	19,126.82
August, 2013	25.7	18	19,569.20	17,448.71
September, 2013	26	24	20,739.69	18,166.17
October, 2013	26.5	24.5	21,205.44	19,264.72
November, 2013	26.5	19.05	21,293.88	20,137.67
December, 2013	25	18.55	21,483.74	20,568.70
January, 2014	28.9	24.4	21,409.66	20,343.78
February, 2014	-	-	21,140.51	19,963.12
March, 2014	26.2	23.8	22,467.21	20,920.98

NOTE : As per the information listed on BSE.

9.2 Shareholding Pattern as on 31st March, 2014

Category	No. of Shares held	% of Shareholding
A. Shareholding of promoter and promoter group		
Indian Promoters :		
Individuals / HUF	490849	7.86
Bodies Corporate	NIL	NIL
Foreign Promoters	NIL	NIL
Sub-total	490849	7.86
B. Non-Promoter's Holding		
Institutional Investors	NIL	NIL
Mutual Funds and UTI	NIL	NIL
Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Non- government Institutions]	NIL	NIL
FII s	NIL	NIL
Sub-total	NIL	NIL
C. Others		
Private Corporate Bodies	403012	6.45
Indian Public	5319614	85.15
NRIs / OCBs	33725	0.54
-Any other		
-Clearing Member	NIL	NIL
-Hindu Undivided Families	NIL	NIL
Sub-total	5756351	92.14
Grand Total	6247200	100

9.3 Distribution of Shareholding as on 31st March 2013

Shareholding of Nominal Value (Rs.)	No. of Shareholders	% of Total	Share Amount	% of Total
UPTO - 100	334	21.14	188450.00	0.30
101-500	757	47.91	2782880.00	4.45
501 - 1000	220	13.92	1749480.00	2.80
1001 - 2000	85	5.38	1356210.00	2.17
2001 - 3000	38	2.41	951960.00	1.52
3001 - 4000	27	1.71	962460.00	1.54
4001 - 5000	18	1.14	843350.00	1.35
5001 -10000	29	1.84	2326750.00	3.72
10001 -20000	26	1.65	3870820.00	6.20
20001-50000	10	0.63	2637970.00	4.22
50001 & Above	36	2.28	44801670.00	71.71
Total	1580	100.00	62472000.00	100.00

MR. SUDHIR JAIN, MANAGING DIRECTOR OF THE COMPANY HEREBY CERTIFY TO THE BOARD OF DIRECTORS OF THE COMPANY THAT:-

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of our knowledge and belief :
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee :
 - (a) Significant changes in internal control over financial reporting during the year;
 - (b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

By order of the board
FOR SAMYAK INTERNATIONAL LIMITED
 [CIN:L67120MH1994PLC225907]

Place: Mumbai
 Date: 28th May 2014

SUDHIR JAIN (DIN:00046442)
 Managing Director

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

“We, the undersigned hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2013-14.”

By order of the board
FOR **SAMYAK INTERNATIONAL LIMITED**
[CIN:L67120MH1994PLC225907]

Place: Mumbai
Date: 28th May 2014

SUDHIR JAIN (DIN:00046442)
Managing Director

AUDITOR'S CERTIFICATE

We have examined the compliance of the conditions of the Corporate Governance by Samyak International Limited for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing agreement of the Company with the Stock Exchanges. The compliance of the conditions of the Corporate Governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement. As informed to us, the records relating to investor grievances pending against the Company, if any, is maintained by the Registrar and Share Transfer Agent of the Company, who have certified that as at 31st March, 2014, no grievance was unattended / pending for more than 30 days. We further state that such compliance is neither an assurance as to the further viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Bharat Neema & Co.**
Chartered Accountants

Place: Mumbai
Date: 28th May 2014

CA Bharat Neema
Proprietor
Membership No. 074810

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from its Statutory Auditors Bharat Neema & Co., Chartered Accountants confirming compliance with the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2013-14. This certificate will be sent to the stock exchanges along with the annual report to be filed by the Company.

For **Bharat Neema & Co.**
Chartered Accountants

Place: Mumbai
Date: 28th May 2014

CA Bharat Neema
Proprietor
Membership No. 074810

AUDITORS' REPORT

To the Members

Report on the Financial Statements

We have audited the accompanying financial statements of SAMYAK INTERNATIONAL LIMITED alongwith its branch at Mumbai, which comprise the balance sheet as at 31 March 2014, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor s Report) Order, 2003 (“the Order”), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - a. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. ; and
 - b. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Mumbai
Date: 28th May 2014

For Bharat Neema & Co.
Chartered Accountants

CA Bharat Neema
Proprietor
Membership No. 074810

ANNEXURE TO THE AUDITORS' REPORT

As required by the companies (Auditors Report) order 2003 issued by the central Government of India in term of section 227 (4A) of the companies Act. 1956 and on the basis of such checks as we considered appropriate. We further report that :-

Referred to in paragraph 3 of our report of even date are:

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us the Company has a phased program for physical verification of the fixed assets of the company to cover all location. In our opinion, the frequency of verification is reasonable, considering the size of the Company. No serious discrepancies were noticed on such verification as compared with the available records.
- c. During the year there is no disposals of substantial part of fixed assets, affecting going concern assumption.
2. a. Inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- b. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The Company has maintained proper records of inventory. The discrepancies noticed on verification between physical stocks and book stocks were not material and the same have been properly dealt with in the books of account.
3. a. In our opinion and according to the information and explanations given to us, The company has not taken Loans from any party during the year from the parties covered in the register maintained u/s 301 of the companies act and No. of parties was-Nil. The outstanding year end balance of such parties during the year was Rs. NIL and maximum outstanding balance during the year was Rs. NIL.
- b. In our opinion and according to the information and explanations given to us, the company has not granted loans to any party covered in the register u/s 301 of the Companies Act, 1956.
- c. In our opinion and according to the information and explanations given to us, the rates of interest and other terms & conditions on such loans have been taken/granted from Companies, Firms & other listed parties in the register maintained u/s 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the company.
- d. The Company has taken unsecured loan from director amounting Rs. 23.29/- Lacs and repay the same.
- e. In our opinion and according to the information and explanations given to us. There is no overdue amount of loan taken from Companies. Firms or other parties listed in the register maintained u/s 301 of the companies act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, with regard to purchase of inventory and fixed assets and for the sale of shares. During the course of our audit, no major weaknesses have been noticed in the internal control system.
5. a. In our opinion and according to the information and explanations given to us, contract and arrangement, transactions that need to be entered as referred to the Register maintained in pursuance of section 301 of the Companies Act, 1956 have been so entered.
- b. i. In our opinion and according to the information and explanations given to us that goods material services aggregating to Rs. 5 Lacs on more were sold / Purchase to Aadi Chem Trade Pvt. Ltd. in pursuance of contracts or agreement entered in the register maintained u/s 301 of the Companies Act, 1956. Amounting to Rs.136.61 Lacs, for Sale and Amounting Rs.54.12Lacs for purchase transaction. Which made at price reasonable having regard to prevailing market price at relevant time.
- ii. In our opinion and according to the information and explanations given to us that goods material services aggregating to Rs. 5 Lacs on more were sold / Purchase to Raj Rajendra Parachlor Pvt. Ltd. in pursuance of contracts or agreement entered in the register maintained u/s 301 of the Companies Act, 1956. Amounting to Rs.NIL Lacs, for Sale and Amounting Rs.72.42 Lacs for purchase transaction. Which made at price reasonable having regard to prevailing market price at relevant time.
- iii. In our opinion and according to the information and explanations given to us that goods material services aggregating to Rs. 5 Lacs on more were sold / Purchase to Samyak Eco Fuel Pvt. Ltd. in pursuance of contracts or agreement entered in the register maintained u/s 301 of the Companies Act, 1956. Amounting to Rs.NIL Lacs, for Sale and Amounting Rs.191.77 Lacs for purchase transaction. Which made at price reasonable having regard to prevailing market price at relevant time.
- iv. In our opinion and according to the information and explanations given to us that goods material services aggregating to Rs. 5 Lacs on more were sold / Purchase to Suhans Capital Market Pvt. Ltd. in pursuance of contracts or agreement entered in the register maintained u/s 301 of the Companies Act, 1956. Amounting Rs.42.66 Lacs for purchase of property transaction. Which made at price reasonable having regard to prevailing market price at relevant time.

6. In our opinion and according to the information and explanations given to us, the company has not accepted deposit from Directors, Shareholders and Directors relatives only as per section 58(A) and 58(AA) of the Companies Act, 1956 and any other relevant provisions of the act. No order has been passed by the Company Law Board or National Co. Law Tribunal or RBI or any Court or Tribunal.
7. In our opinion, the company has an internal audit system, which is commensurate with the size and nature of its business.
8. As explained to us, that the Central Government has not prescribed the maintenance of cost record by the Company under section 209(l)(d) of the Companies Act, 1956.
9. a. According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities. According to information and explanation given to us, there are no undisputed arrears of statutory dues which have remained outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.

b. As at 31st March, 2014 according to the records of the company and the information and explanations given to us, there are no dues on account of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, and other matters that have not been deposited on account of dispute :
10. The Company has no accumulated losses during the year.
11. According to information and explanations given to us, the Company is enjoying credit facility from HDFC Bank (Vehicle Loan).
12. According to the information and explanations given to us the Company has not granted loans and advances on the basis of Security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (XIII) of the order are not applicable to the Company.
14. In our opinion the company has maintained adequate records of its dealing in Shares, Securities, Debentures and other investments and proper entries have been made therein.
15. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. During the financial year the company has not obtained any term loans. Hence clause 4(xvi) and (xvii) of the order relating to utilisation of the said loan is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company. We report that the funds raised on short term basis have not been used for long term investment.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debenture during the year.
20. The Company has not made any public issue during the year.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Bharat Neema & Co.
Chartered Accountants

CA Bharat Neema
Proprietor
Membership No. 074810

Place: Mumbai
Date : 28th May 2014

BA LANCE SHEET AS ON 31st MARCH 2014

PARTICULARS	Note No.	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
EQUITY AND LIABILITIES			
Share holder's Funds			
Share Capital	1	62472000	62472000
Reserve and Surplus	2	55453258	53594439
Non-Current Liabilities			
Long-term borrowings	3	871511	1575728
Deferred tax liabilities		--	--
Current Liabilities			
Short-term borrowings	4	--	--
Other current liabilities	5	73273742	43577542
Short-term provisions	6	4320681	4311181
Total		<u>196391192</u>	<u>165530890</u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	7	5742603	6053515
Non-current investments	8	83004000	56846350
Current assets			
Inventories	9	15991573	12221073
Trade receivables	10	42566274	57297103
Cash and cash equivalents	11	4122317	364039
Short-term loans and advances	12	44443494	32162763
Miscellaneous Expenditure	13	520931	586047
Total		<u>196391192</u>	<u>165530890</u>

The accompanying notes 1 to 20 are integral part of the financial statements.
As per our report of even date attached

For **BHARAT NEEMA & Co.**
Chartered Accountants

for and on behalf of the Board
SUDHIR JAIN **SHANTILAL JAIN**
Managing Director Director

CA Bharat Neema
Proprietor
Membership No. 074810

Place : Mumbai
Date : 28th May 2014

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

PARTICULARS	Note No. (Rs.)	Year Ended on 31.03.2014 (Rs.)	Year Ended on 31.03.2013
INCOME			
Revenue from operations	14	136113802	87207018
Other Income	15	2779368	51468346
Total Revenue		<u>138893170</u>	<u>138675364</u>
EXPENDITURE			
Purchase & Purchase Expenses		133159015	79965847
Changes in inventories of finished		(3770500)	52819484
Employee benefit expenses	16	2561195	1729042
Adminstration & other expenses	17	4308999	2993616
Other borrowing cost	18	224142	384277
Depreciation & amortization Expenses		310912	310912
Miscellaneous Expenses	19	65116	65116
Total Expenses		<u>136858878</u>	<u>138268294</u>
Profit/Loss before tax		2034292	407070
Earlier year Expenses		--	--
Tax expense			
(1) Current tax		200000	--
(2) Deffered Assest		(24527)	(57670)
Profit/Loss for the year		1858819	464740
Earning per share		0.29	0.07

The accompanying notes 1 to 20 are integral part of the financial statements.

As per our report of even date attached

For **BHARAT NEEMA & Co.**
Chartered Accountants

for and on behalf of the Board
SUDHIR JAIN **SHANTILAL JAIN**
Managing Director Director

CA Bharat Neema
Proprietor
Membership No. 074810

Place : Mumbai
Date : 28th May 2014

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2014

PARTICULARS	ASAT 31.03.2014 (Rs.)	ASAT 31.03.2013 (Rs.)
Note No. 1		
<u>Share Capital</u>		
a. Authorised Share Capital: (7000000 Equity Shares of Rs. 10/- each)	70000000	70000000
Total	70000000	70000000
b. Issued, Subscribed & Paidup. (6247200 Equity Shares of Rs. 10/- each fully paid up)	62472000	62472000
Total	62472000	62472000
Share Premium Account		
Less:- Exp. For Increasing Authorised Capital	--	--
Total	62472000	62472000

The Number of equity shares at the beginning of the year and end of the year is 6247200 and there is no change during the year.

The Company has only one class of equity shares. Each Shares has a paid up value of Rs. 10/- every share holder is entitled to one vote per share.

Number of shares held by share holders more than 5% of total shares	NIL	NIL
--	-----	-----

Note No. 2

Reserves and Surplus

a) Capital reserve	--	--
b) Capital redemption	--	--
c) Share premium reserve		
Opening balance	50150000	50150000
Add: Addition/ Reduction	--	--
Closing balance	50150000	50150000
d) Debenture redemption reserve	--	--
e) Revaluation reserve	--	--
f) Share option outstanding a/c	--	--
g) General reserve		
Opening balance	3444439	2979699
Add: Transferred from surplus in Statement of P&L	1858819	464740
Less: Utilised / transferred during the year for:	--	--
Issuing bonus shares	--	--
Others (give details)		
Closing balance	5303258	3444439
Total	55453258	53594439

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2014

PARTICULARS	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
Note No. 3		
Long term Borrowings		
Secured		
HDFC Bank Ltd.(Vehicle Loan)		
Short Term borrowings	--	--
Long Term borrowings	871511	1575728
Total	<u>871511</u>	<u>1575728</u>
Note No. 4		
Short term borrowings		
Loans repaybles on demand		
From banks	--	--
From others	--	--
Loans and advances from related parties	--	--
Credit balance of current bank A/c.)	--	
Total	<u>--</u>	<u>--</u>
Note No. 5		
Other current liabilities		
Trade payable		
More than six months	26083667	33562680
Within six months	47190075	10014862
Total	<u>73273742</u>	<u>43577542</u>
Note No. 6		
Short term provisions		
Provisions		
Provision for Expenses	1855153	513575
TDS Payable	180249	53056
Lease Tax Payable	58397	58397
Vat Tax payable	2002943	3662214
Income Tax Payable	200000	--
Professional Tax Payable	23940	23940
Total	<u>4320681</u>	<u>4311181</u>

Note No.7
TANGIBLE ASSETS AS ON 31ST MARCH 2014

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	Opening Balance as on 01.04.2013	Addition during the year	Deletion during the year	Total Balance as on 31.03.2014	Dep. Upto 31.03.2013	Adj/ Written off	Dep. during the Year	Total	Closing Balance as on 31.03.2013	Closing Balance as on 31.03.2014
LEASE ASSETS										
Gas Cylinder	5125000	--	--	5125000	2656260	--	--	2656260	2468740	2468740
Solar Power Gen. System	1028000	--	--	1028000	415443	--	--	415443	666557	666557
OWN ASSETS										
Computers	267950	--	--	267950	267950	--	--	267950	--	--
Computers Software	97780	--	--	97780	44542	--	4645	49187	53238	48593
Furniture & Fixtures	1232485	--	--	1232485	1232485	--	--	1232485	--	--
Air Conditioner	162975	--	--	162975	114207	--	7741	121948	48768	41027
Telephone & Fax Machine	91820	--	--	91820	72111	--	4361	76472	19709	15348
Vehicles	3528367	--	--	3528367	738554	--	292854	1031408	2789813	2496959
Other Assets office equip.	27590	--	--	27590	20900	--	1311	22211	6690	5379
TOTAL (Rs.)	11561967	--	--	11561967	5562452	--	310912	5873364	6053515	5742603
Total Previous year(Rs.)	11561967	--	--	11561967	5251540	--	310912	5562452	6364427	6053515

Note No. 8

Non-current investments

Unquoted Equity Shares	39937500	56846350
Investment in Property	43066500	--
Total	<u>83004000</u>	<u>56846350</u>

The above investment are taken at Purchases value of the Shares. During the year company has invested in various property in indore as advance.

Note No. 9

Inventories

Stock in hand	15991573	12221073
Total	<u>15991573</u>	<u>12221073</u>

Stoke Includes stock of various commodities is Rs.8870423/- and closing stock of share is Rs. 7121150/-.

Note No. 10

Trade receivables

More than six months	21714128	26434755
Within six months	20852146	30862348
Total	<u>42566274</u>	<u>57297103</u>

Note No. 11

Cash and Cash Equivalents

Balance with banks	3912722	286587
Cash in hand	209595	77452
Total	<u>4122317</u>	<u>364039</u>

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2014

PARTICULARS	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
Note No. 12		
<u>Short-term loans and advances</u>		
Loans and advances to related parties	41074653	28976698
Deffered Tax Assets	164800	140273
<u>Other Loans & Advances</u>		
4%-SAD Refundable	1193966	1303580
Pre-paid Expenses	29391	53918
Sundry Deposits	1078774	998775
Tax Deducted at Source	887364	674973
Securities Transaction Tax	14546	14546
Total	<u>44443494</u>	<u>32162763</u>
Note No. 13		
<u>Miscellaneous Expenditure</u>		
Preferential issue exps.	520931	586047
Preoperative exps.	--	--
Total	<u>520931</u>	<u>586047</u>
Note No. 14		
Revenue from operations	136113802	87207018
Total	<u>136113802</u>	<u>87207018</u>
Note No. 15		
<u>Other Income</u>		
Interest, Dividend & Commission etc.	2779368	51468346
Total	<u>2779368</u>	<u>51468346</u>
Note No. 16		
<u>Employee benefit expenses</u>		
Salaries & wages	1577100	793500
Staff Welfare expenses	76095	35542
Directors Remuneration	630000	630000
Conveyance Allowance	100000	100000
House Rent Allowance	120000	120000
Medical Allowance	50000	50000
Stypend Expenses	8000	--
Total	<u>2561195</u>	<u>1729042</u>

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2013

PARTICULARS	AS AT 31.03.2013 (Rs.)	AS AT 31.03.2012 (Rs.)
Note No. 17		
<u>Administrative Expenses & Other expenses</u>		
Advertising & Publicity	76300	65500
AGM Expenses	82550	64815
Payment to Auditors	45000	22472
Insurance Charges	62671	48807
Legal and Professional Charges	171596	202111
News Paper & Periodicals	15140	8210
Communication Expenses	186119	135632
Travelling & Conveyance	338280	204181
Rent, Rates and Electricity	276105	1653052
Listing fees	53137	50712
Central Sales tax	766300	47500
Computer Expenses	33800	14065
Demat Custody fee	33708	33708
Demat Expenses and fee	60049	2560
Delay Payment Charges	--	9602
Freight & Cartage	--	90665
Entry Tax	194000	288834
Postage & Telegram	54932	28888
Stationery & Printing	83396	16752
Website Expenses	--	3000
Round off	147986	50
Professional Tax	2500	2500
Brokerage STT	430	--
Sales Commission	1625000	--
Total	4308999	2993616
Note No. 18		
<u>Other borrowings cost</u>		
Interest & Hire Charges	187713	216436
Finance & Service charges	--	95029
Bank Commission & Charges	36429	72812
Total	224142	384277
Note No. 19		
Miscellaneous Expenses	65116	65116
Total	65116	65116

Note No. 20

Accounting policies and notes forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March, 2014.

[A] SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

i. Corporate Information :-

Samyak International Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on two stock exchanges in India. The company is engaged in the trading in petroleum product and other commodities. The company caters to domestic markets only.

ii. Basic of Accounting :-

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an actual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statement are consistent with those of the previous year

During the year ended 31.03.14 the revised schedule VI notified under the Indian companies Act. 1956 has become applicable to the company for preparation and presentation of its financial statement. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements however, it has significant impact on presentation and disclosure made in the financial statements. The previous year's figures have also been reclassified accordingly.

iii. Revenue Recognition :-

1. Dividend income has been recognised on Receipt basis.
2. Company is a trading Company, during the financial year it has executed trade in various commodities as well as in Shares.
3. Interest and other income has been recognised on Accrual basis.
4. Company is having Branch Office at Mumbai, all the accounts of the Branch has been merged at the end of the year

iv. Fixed Assets :-

Fixed Assets are stated at Cost less depreciation.

v. Depreciation :-

1. **Depreciation on Fixed Assets :-** Depreciation on Fixed Assets, Excluding Assets on lease is provided in accordance with Section 205 (2) (b) of the Companies Act, 1956 as amended from time to time.
2. Depreciation is provided on pro-rate basis from the day on which assets have been put to use or upto the day on which the assets have been disposed off, as the case may be.

vi. Investments/Stock in Trade :-

1. Investments are valued at cost.
2. Stock in trade of the scrips have been maintained on the basis of first in first out method.
3. **Inventories :** Closing stock of various commodities is Rs.8870423/- and closing stock of share is Rs. 7121150/-

[B] NOTES ON ACCOUNTS

1. Contingent liabilities :- NIL
 2. Bonus entitlements on shares are recognised on ex-bonus dates without any acquisition cost.
 3. Balance in personal accounts of Receivables and Loans & Advances are subject to Confirmation.
- | | 2013-14
(Rs.) | 2012-13
(Rs.) |
|-----------------------------------|------------------|------------------|
| 4. Auditors remuneration :- | | |
| Audit Fees | 40000 | 16854 |
| Charges for other work | 5000 | 8427 |
| 5. Managerial Remuneration :- | | |
| Salary to Mr. Sudhir Jain (M.D.) | 600000 | 600000 |
| Salary to Mr. Shantilal Jain (D.) | 300000 | 300000 |
6. There was foreign exchange outflow USD : 182790 and inflow USD :NIL during the year regarding import & Export of various commodities.
 7. The previous years figures have been reworked, regrouped and reclassified wherever necessary to confirm to the figures of the current year.
 8. The figures have been rounded off to the nearest rupee.
 9. Turnover include of sale of various commodities of Rs. 1357.56 and shares of Rs. 03.58 Lacs.
 10. Sgment Reporting : The Company operates in three business segments, i.e., trading in Petroleum products, Iron & steel, and shares, business sgment have been indentified as reportable primary segment in accordance with Accounting Staderred-17 "Segment Reporting as prescribed under Companies (Accounting Standered) Rules, The Categories included in each of the reported business segment are as under :
 1. Petroleum Products
 2. Iron & steel, Cement & other Commodities
 3. Equity Shares
 11. Segment wise accounts are not maintained by the Company.
- Information about business segments Primary (Rs. in Lacs)

PARTICULARS	2013-14				TOTAL
	Petroleum products	Iron & Steel & Other	Shares	Rent Dis. Int. & Comm.	
A. SEGMENT REVENUE					
1. External Revenue	1341.96	15.59	03.58	27.80	1388.93
2. Intersegment Revenue	0.00	0.00	0.00	0.00	0.00
3. Closing Stock Incesase (Decrease)	37.80	10.80	(10.90)	0.00	37.70
3. Total Revenue	1379.76	26.39	(7.32)	27.80	1426.63
4. Less : Intersegment Revenue	0.00	0.00	0.00	0.00	0.00
5. Less : Segment Cost	1375.90	27.90	0.00	0.00	1403.80
NET SEGMENT REVENUE	3.86	(1.51)	(7.32)	27.80	22.83
B. RESULT					
1. Segment Results	0.00	0.00	0.00	--	22.83
2. Interest Expenses	0.00	0.00	0.00	--	2.24
3. Exeptional Items (Income)/Expenses	0.00	0.00	0.00	--	20.59
4. Provison for Taxation	0.00	0.00	0.00	--	2.00
5. Excess Tax Provision for Prior years (Net)	0.00	0.00	0.00	--	--
NET PROFIT	0.00	0.00	0.00	--	18.59
C. SEGMENT ASSETS	0.00	0.00	0.00	--	1963.91
D. SEGMENT LIABILITIES	0.00	0.00	0.00	--	784.66
E. CAPITAL EXPENDITURE	0.00	0.00	0.00	--	0.00
F. DEPRECIATION	0.00	0.00	0.00	--	3.11
G. NON CASH EXPENSES	0.00	0.00	0.00	--	0.00

11. Related Party Disclosers AS-18 :

- | | |
|---|---|
| a. Key Management Personnel | Mr. Sudhir Jain-MD |
| b. Relative (s) of Key Management Personnel | NIL |
| c. Associates | Aadi Chemtrade Pvt. Ltd. |
| d. Enterprises which share common director | 1. Suhans Capital Market Pvt. Ltd.
2. G.S. Real Estate & allied Ltd.
3. Raj Rajendra Parachlor (P) Ltd. |

e. Other transaction with related parties

(Rs. in Lacs)

Name of Party	Relationship	Nature of Transaction	Volume of Transaction		Amount O/S	Amount W/O
			Recp.	Pay.		
Sudhir Jain	M.D.	Remuneration	---	6.00	NIL	NIL
Shantilal Jain	Director	Remuneration	---	3.00	NIL	NIL

12. The company has adopted Accounting Standard 22 - Accounting for Taxes on Income. The break up of net deferred tax asset and liabilities as at 31st March 2014 is as under :

(Rs.)		
As at 31st March 14		
	Deferred tax asset	Deferred tax liability
Opening Balance of Timing differences on account of	24527	—
Difference between Book Depreciation and Depreciation under the Income Tax Act, 1961	—	—
Expenditure under Section 43B of the I.T. Act, 1961	—	—
Less : Tax on earlier year expenses claim during the year	—	—
Net deferred tax assets	24527	—

13. Earning per Share :

	<u>2013-14</u>	<u>2012-13</u>
Net Profit / (Loss) as per Profit & Loss Account	1858619	464760
No. of Equity Shares	6247200	6247200
Earning per share	0.29	0.07

14. Investment in Quoted/Unquoted shares has been taken at cost.

15. Other information pursuant to paragraphs 3 & 4 of the part - II of the schedules - VI to the Companies Act, 1956. Is not applicable to the Company under review.

16. Small scale undertaking : The Company has not received any information from any of the suppliers of their being a small scale unit, Hence amount due to small industrial unit outstanding as on march 31, 2014 are not ascertainable.

17. Quantity Information : Additional information as required under part-II & III of schedule VI of the Companies Act 1956 in respect of quantity records.

Quantity Information :

1. Petroleum Products

	<u>2013-14</u>		<u>2012-13</u>	
	Qty.	Value	Qty.	Value
Opening Stock	201.65	2801829	388.80	9910500
Purchase	3592.13	129121840	2538.16	51703157
Sales	3585.38	134196886	2725.31	47450650
Closing Stock	208.40	6581823	201.65	2801820

2. Iron & Steel, Cement & Other Commodities

	<u>2013-14</u>		<u>2012-13</u>	
	Qty.	Value	Qty.	Value
Opening Stock	31.78	1207640	31.78	1207640
Purchase	118.50	2790885	6683.51	46253809
Sales	63.64	1559180	6683.51	463327927
Closing Stock	86.64	2288600	31.78	1207640

3. Equity Shares

	<u>2013-14</u>		<u>2012-13</u>	
	Qty.	Value	Qty.	Value
Opening Stock	800146	8211613	1497903	5392241
Purchase	–	–	2800	5700644
Sales	230058	357735	700557	5146210
Closing Stock	5700888	7121150	800146	8211613

SIGNATURES TO NOTES “1” TO “20”

The Schedules & notes referred to above form an integral part of the Accounts.

As per our report of even date attached

For **BHARAT NEEMA & Co.**
Chartered Accountants

for and on behalf of the Board
SUDHIR JAIN Managing Director
SHANTILAL JAIN Director

CA Bharat Neema
Proprietor
Membership No. 074810

Place : Mumbai
Date : 28th May 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

	Year ended on 31.03.2014 (Rs.)	Year ended on 31.03.2013 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	2058819	(4086573)
Adjustment for :		
Provision for deferred tax liabilities	—	(37636)
Expenses Earlier	—	101283
Provision for Income Tax	200000	—
Depreciation	310912	475954
Operating Profit before	1547907	(4626174)
Adjustment for :		
Trade and other Receivable	14730829	138484772
Inventories	(3770500)	(52809056)
Trade Payable	29705700	(97503807)
Loans and Advances	(12280731)	32731571
Net Cash from operating activities	29933205	56186661
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Additions to fixed assets	—	—
Additions to investments	(26174927)	42446849
Net Cash used in Investment Activities	(2617492)	2166898
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Equity Shares	—	—
Proceeds from recd. of Share Premium	—	—
Proceeds from long term borrowings	—	(57669926)
Public Issue & Preliminary Expenses	—	175763
Net Cash used in Financing Activities	—	57845489
NET INCREASE IN CASH AND CASH EQUIVALENTS	3758278	508070
Cash and cash equivalents Opening Balance	364039	179673
Cash and cash equivalents Closing Balance	4122317	687743

Place : Mumbai
Date : 28th May 2014

For and on behalf of the Board
SUDHIR JAIN Managing Director
SHANTILAL JAIN Director

AUDITORS' CERTIFICATE

We have verified the attached Cash Flow Statement of SAMYAK International Ltd. for the year ended 31st March, 2014 This statement has been Complied by the Company from the audited financial statements for the year ended 31st March, 2013, and the same to be in accordance with the requirements of Clause 32 of the listing agreement with stock exchange.

For **BHARAT NEEMA & Co.**
Chartered Accountants

Place : Mumbai
Date : 28th May 2014

CA BHARAT NEEMA
Proprietor
Membership No. 074810

MR. SUDHIR JAIN, MANAGING DIRECTOR OF THE COMPANY HEREBY CERTIFY TO THE BOARD OF DIRECTORS OF THE COMPANY THAT:-

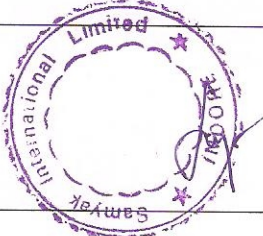
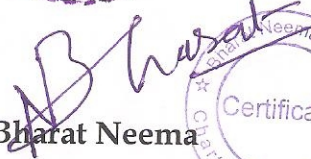
1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of our knowledge and belief :
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee :
 - (a) Significant changes in internal control over financial reporting during the year;
 - (b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Samyak International Ltd.

Place: Mumbai
Date : 28th May 2014

Sudhir Jain
(Managing Director)

Form A

1.	Name of the Company	Samyak International Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not applicable
5.	Signed by	
	Shri. Sudhir Jain (Managing Director)	
	For Bharat Neema & Co Chartered Accountants Firm Registration Number	 CA Bharat Neema Proprietor Membership No. 074810 
	Shri. Anish Vaid (Audit Committee Chairman)	