

# Annual Report

**FY 2018-2019**

*Annual Report for the Financial Year ended 31st March' 2019*

## **SAMTEL INDIA LIMITED**

Tel: 011-42424000  
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Regd. Office: Village Naya Nohra, Tehsil  
Ladpura, Kota Baren Road, Kota  
(Rajasthan)  
Corporate Office: 3rd Floor, J K Building,  
Local Shopping Complex, Masjid Moth,  
Greater Kailash II, New Delhi 110025

[www.samtelgroup.com](http://www.samtelgroup.com)

**SAMTEL INDIA LIMITED**  
(CIN: L31909RJ1981PLC012073)

**NOTICE OF MEETING**

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting of Samtel India Limited will be held at Village Naya Nohra, Tehsil Ladpura, Kota Baran Road, Kota (Rajasthan) on Monday the 30<sup>th</sup> day of September, 2019 at 9.30 am to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Uday Sethi (DIN No.06944469) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS**

3. **Appointment of Mr. Rajesh Kumar Bhalla (DIN 07784556) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof] and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, Mr. Rajesh Kumar Bhalla (DIN: 07784556), who was appointed as an additional Director of the Company by the Board of Directors on 25<sup>th</sup> March, 2019 and holds office upto the ensuing Annual General Meeting and who being eligible for appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office upto 25th March, 2024.

4. **Shifting of Registered Office of the Company from the State of Rajasthan to the State of Delhi**

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

“RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 30 of the Companies (Incorporation)

Rules, 2014 (including any statutory modification(s), or reenactment(s) thereof for the time being in force) and subject to the approval of the Regional Director, North Western Region Directorate, Ministry of Corporate Affairs, Government of India and/or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of Rajasthan and that Clause II of the Memorandum of Association of the Company be substituted with the following clause: II.

The Registered Office of the Company will be situated in the State of Delhi

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of the business under Item Nos. 5 to 9 above is annexed hereto. The relevant details of the Directors seeking re-appointment/appointment under Item Nos. 4 to 8 pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto..
2. The relevant details of the Director seeking re-appointment under Item No. 2 & 3 pursuant to SEBI (LODR) Regulations 2015 and as per the Listing Agreements entered into with the Stock Exchanges are annexed.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. 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.

4. **Process and manner for Members opting to vote through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and SEBI (LODR) Regulations, 2015 and as per the Listing Agreement, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by National Security Depository Ltd. (NSDL).

**The instructions for shareholders voting electronically are as under:**

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

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

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

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

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

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

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

**How to cast your vote electronically on NSDL e-Voting system?**

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, IIUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jatinfcs@gmail.com](mailto:jatinfcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
  5. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
  6. The Register of Members and the Share Transfer Books of the Company will be closed from 26<sup>th</sup> day of Sept. 2019 to 28<sup>th</sup> day of Sept. 2019 (both days inclusive).

7. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.
8. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

**9. Nomination Facility:**

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

**10. Unclaimed Dividends:**

**(a) Transfer to General Revenue Account:**

Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/ unpaid dividends up to the financial year ended 31st March, 1996 have been transferred to the General Revenue Account of the Central Government. Members who have not yet encashed their dividend warrants for the said period are requested to forward their claims in Form No. II prescribed under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to Office of the Registrar of Companies, NCT of Delhi & Haryana.

**(b) Transfer to the Investor Education and Protection Fund:**

Members are hereby informed that after the amendment of the Companies Act, 1956, w.e.f. 31st October, 1998, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund ("the Fund") established by the Central Government. In accordance with Section 205C of the Companies Act, 1956, no claim shall lie against the Company or Fund in respect of the amounts transferred to the Fund.

All the unpaid dividends have already been transferred to the IEPF Account.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or

its Share Registrars and Transfer Agents.

**12. Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

13. Electronic copy of the Annual Report for 2018-19 is being sent to all Members whose email addresses are registered with the Company/ Depository Participants for communication purposes, unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Annual Report for 2018-19 are being sent in the permitted mode.
14. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.

**By Order of the Board of Directors**

Sd/-

**SATISH K KAURA**

**Chairman & Managing Director**

Dated: 13<sup>th</sup> August, 2019

*Corporate Office:*

3<sup>rd</sup> Floor, J K Building, Local Shopping Complex,

Masjid Moth, Greater Kailash – II,

New Delhi – 110048.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice dated August 13, 2019.

**Item No.3**

Mr. Rajesh Kumar Bhalla is currently an additional Director of the Company. Mr. Bhalla was appointed as a Director of the Company by the Board of Directors at their meeting held on March 25, 2019 to hold office upto the ensuing Annual General Meeting and is eligible for appointment on the Board of the Company as an Independent Director. Based on the recommendations of the Nomination & Remuneration Committee (NRC), the Board of Directors propose the appointment of Mr. Bhalla as an Independent Director of the



Company, not liable to retire by rotation, for period upto 25th March, 2024, subject to the approval of the Members by a Special Resolution. The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing his candidature for the office of Director. As per the recommendations of the NRC, given his background, experience, the Board is of the opinion that Mr. Bhalla's association would be of immense benefit to the Company and it is therefore desirable to avail his services as an Independent Director.

The Company has received a declaration from Mr. Bhalla confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In terms of Regulation 25(8) of the Listing Regulations, Mr. Bhalla has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Bhalla has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mr. Bhalla is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. In the opinion of the Board, Mr. Bhalla fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and that he is independent of the Management. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during the business hours (except on Saturdays and Sundays) and will also be kept available at the venue of the AGM till the conclusion of the AGM.

Mr. Bhalla is a Post Graduate with considerable experience in the filed of Accounts, Legal & General Administration.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, Regulation 17 of the Listing Regulations and other applicable provisions of the Act and Listing Regulations, the appointment of Mr. Bhalla as Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. of the accompanying Notice for approval of the Members.

Except Mr. Bhalla and his relatives, none of the Directors or KMP of the Company and their respective relatives is concerned or interested in the resolution set out at Item No. 3 of the accompanying Notice. Mr. Rajesh Kumar Bhalla is not related to any other Director or KMP of the Company.

#### **Item No. 4**

Presently, the Registered Office of the Company is situated in Kota in the State of Rajasthan and the Head Office overseeing the day to day operations of the Company is situated at New Delhi. To exercise better administrative and economic control and enable the Company to rationalize and streamline its operations

as well as the management of affairs, the Board of Directors of the Company in its meeting held on August 13, 2019 has recommended to shift the Registered Office of the Company from the State of Rajasthan to State of Delhi.

The shifting of Registered Office from the State of Rajasthan to the State of Delhi is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors, in any manner whatsoever.

Pursuant to the provisions of Section 12, 13, 110 and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

In light of the above facts, the approval of the members is sought through e-voting for shifting of the Registered Office of the Company from the State of Rajasthan to the State of Delhi and consequently for altering Clause II of the MOA.

Copy of the existing MOA, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office and Head Office of the Company during business hours on all working days (except Saturday and Sunday), up to and including the last date of voting through e-voting.

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

The Board recommends the resolution under Item No. 4 for approval of the members as a Special Resolution.

**Details of Directors seeking appointment/ re-appointment at the AGM**

[Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings]

Name of Director	Uday Sethi	Rajesh Kumar Bhalla
Date of Birth	25-09-1988	07-05-1962
Date of Appointment	14-08-2014	25-03-2019
Expertise in specific functional areas	Mr. Sethi is Professional Director has the sound knowledge of administration and management.	Mr. Bhalla is Professional Director has considerable experience in the filed of

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		Accounts, Legal and General Administration.
Qualifications	Graduate	Post Graduate
List of companies in which Directorship held as on 31.03.2018	<b>Public Limited:</b> Samtel India Ltd. Samtel Glass Ltd.  <b>Private Limited:</b> Nil	<b>Public Limited:</b> Samtel India Ltd.  <b>Private Limited:</b> Navketan Mercantile Pvt. Ltd.
Chairman/Member of Mandatory Committee	<b>Chairman:</b> Audit Committee - Samtel India Ltd. Remuneration Committee - Samtel India Ltd. Stakeholders Relationship Committee - Samtel India Ltd.	<b>Member:</b> Remuneration Committee - Samtel India Ltd. Audit Committee - Samtel India Ltd. Stakeholders Relationship Committee - Samtel India Ltd.

## DIRECTORS' REPORT

### TO THE MEMBERS OF SAMTEL INDIA LIMITED

The Directors hereby present their Thirty Seventh Annual Report on the business and operations of the Company and the audited financial statements for the year ended 31st March, 2019.

### FINANCIAL RESULTS

Particulars	(Rs in Lacs)	
	Financial 2018-19	Year Financial 2017-18
Revenue from operations (Gross)	0.00	0.00
Less : Excise Duty	0.00	0.00
Revenue from operations (Net)	0.00	0.00
Other Income	9.61	210.86
Profit/ (-) Loss before Interest, Depreciation and Tax	9.61	210.86
Interest	5.53	5.67
Depreciation	0.00	0.00
Profit/(Loss) after Tax	(28.22)	122.12
Provision for Tax	Nil	Nil
Deferred Tax Assets	Nil	Nil
Profit /(Loss) for the year	(28.22)	122.12

The Company does not propose to transfer any amount to the General Reserves.

### DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 2018-19.

### CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of the Company.

### SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2019 was Rs. 708.42 lacs. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

As on March 31, 2019 none of the Directors of the Company except the following, held shares or convertible instruments of the Company

Mr. Satish K Kaura	38067
Mrs. Alka Kaura	8273

### **COMPANY PERFORMANCE**

During the financial year under review, the Company registered Revenue / other income of Rs. 9.61 lacs as against Revenue / other income of Rs. 210.86 lacs during the previous financial year. The Company ended the financial year with net loss of Rs. 28.22 lacs as against net profit of Rs. 122.12 lacs during the previous financial year.

Rapid atomization of manufacturing process by big industrial houses and closing down of small industrial units due to lack of business and high cost of operations have impacted the man power supply industry adversely. Thus, despite its best efforts during the last couple of years, your Company could not establish itself as a lead player in this business segment and was forced to shelve all its further efforts in this regard.

Further, the Company's efforts to enter into trading activities have also not shown any significant improvements. However, your Directors are quite hopeful of noticeable development in the business and revenues of the Company during the current financial year.

### **FUTURE OUTLOOK**

Since the efforts of the Management to set up man power supply business have not yielded positive results, various other options are being discussed and explored by your Directors at regular interval.

Considering the present market scenario in electronic industry, your Directors have taken steps/initiatives to start trading activities of different products more particularly of electronic items. Your Directors are hopeful that the trading activities will commence during the current financial year and it will be beneficial to the overall interest of the Company.

### **EROSION OF NET-WORTH**

Due to continuing losses, the net-worth of the company had got completely eroded.

### **SUBSIDIARY COMPANY**

Your Company does not have any subsidiary company. Form AOC 1 is given as per **Annexure A**.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company neither has made any investments nor has given any loans or guarantees or provided any security during the year under review.

### **FIXED DEPOSITS**

Your Company has not accepted any public deposits during the financial period under review.

### **RELATED PARTY TRANSACTIONS**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013.

### **RISK MANAGEMENT**

The Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and Listing Obligations & Disclosure Requirements (LODR). It establishes various levels of accountability and overview within the Company, while vesting responsibility for each significant risk.

### **INTERNAL CONTROLS SYSTEMS AND ADEQUACY**

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

### **DIRECTORS**

Mr. Om Wadhwa, Non-Executive Independent Director of the Company ceased to be Director w.e.f. 29th December, 2018 due to his death. The Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as a Director and Member / Chairman of various committee of the Directors of the Company

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Mr. Uday Sethi, Director (DIN 06944469) is liable to retire by rotation at the 37<sup>th</sup> Annual General Meeting of the Company and being eligible, offer himself for re-appointment.

During the year under review, Mr. Rajesh Bhalla was inducted on the Board of the Company. Mr. Bhalla was co-opted as an Additional Director of the Company w.e.f March 25, 2019.

His term of office as a non executive independent Director will come to an end at the ensuing Annual General Meeting. Pursuant Section 161 of the Companies Act, 2013 the Company has received notice in writing from a member proposing his candidature for the Office of Director of the Company liable to retire by rotation. Your Directors recommend his appointment to the members of the Company.

All independent directors of your company have given declarations confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

### **KEY MANAGERIAL PERSONNEL ('KMP')**

The Board, on the recommendation of the NRC, appointed Mr. Sanjeev Sahajpal as the Chief Financial Officer and Mr. Bhavika Sharma as the Company Secretary and Compliance Officer with effect from 28<sup>th</sup> May, 2019 and 3<sup>rd</sup> May, 2019 respectively.

In terms of Section 203 of the Act, the following are the KMPs of the Company:

Mr. Satish K Kaura - Managing Director  
Mr. Sanjeev Sahajpal - Chief Financial Officer  
Ms. Bhavika Sharma - Company Secretary

### **GOVERNANCE GUIDELINES**

The Company has adopted Governance Guidelines on Board Effectiveness. The Governance Guidelines cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, definition of independence, Director term, retirement age and Committees of the Board. It also covers

aspects relating to nomination, appointment, induction and development of Directors, Director remuneration, Subsidiary oversight, Code of Conduct, Board Effectiveness Review and Mandates of Board Committees.

### **PROCEDURE FOR NOMINATION AND APPOINTMENT OF DIRECTORS**

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

### **CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR:**

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and SEBI (LODR) Regulations 2015 and as per the Listing Agreement.

**Independence:** In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meets with the criteria for 'Independent Director' as laid down in the Act and SEBI (LODR) Regulations 2015 and as per the Listing Agreement.

**Qualifications:** A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

**Positive Attributes:** In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

### **ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:**

Pursuant to the provisions of the Act and as per the Listing Agreement & SEBI (LODR) Regulations 2015, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole.

### **REMUNERATION POLICY**

At present the Managing Director of the Company does not receive any remuneration.

### **BOARD AND COMMITTEE MEETINGS**

During the year under review the Directors of the Company met 5 times.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year under review, the Audit Committee comprised of 3 (three) Members out of which 2 (two) were Independent Directors and 1 (one) was a Non-Executive Non-Independent Director. During the year, 4 Audit Committee Meetings were held, details of which are provided in the Corporate Governance Report.

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2019 the applicable accounting standards have been followed and that there are no material departures;
- (ii) that the Company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (iii) that the Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual accounts have been prepared on a going concern basis;
- (v) that proper internal financial controls to be followed by the Company have been put in place and that such internal financial controls are adequate and are operating effectively;
- (vi) that systems to ensure compliance with the provisions of all applicable laws have been put in place and that such systems are adequate and operating effectively.

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company does not fall under the parameter as prescribed under the Companies Act, 2013 and relevant Rules thereof.

### **POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has zero tolerance for sexual harassment at workplace and has adequate mechanism to address and act upon complaints, if any.

During the year under review the Company neither have any woman employee nor has received any complaint of sexual harassment.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

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

Pursuant to Section 177(9) of the Act, a vigil mechanism has been established for Directors and



employees to report to the management, instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

### **AUDITORS & AUDIT REPORT**

The Members of the Company in the last Annual General Meeting held on 29<sup>th</sup> September, 2018 have approved the appointment of M/s R Sharma & Associates, Chartered Accountant, New Delhi (Regd. No. 003683) as the Statutory Auditors of the Company in terms of the provisions of Section 139 & 141 of the Companies Act, 2013.

M/s. R Sharma & Associates have been appointed as Statutory Auditors of the Company for a consecutive term of 5 years till the conclusion of 40<sup>th</sup> Annual General Meeting. Thus, there will be no change in the status/position of the Statutory Auditors.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory. Further, explanations with regard to the observations/qualifications of the Auditors' are as under:

- (a) As such there is no fund generation in the Company. The statutory payments will be cleared on availability of the funds with the Company.
- (b) There is no significant business activities justifying appointment of CFO and Whole Time Company Secretary, however the company has been scouting the market for an qualified chartered accountant to be appointed as CFO of the company. Company expects to comply with the provisions of Companies Act, 2013 expeditiously.

### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Jatin Gupta of M/s Jatin Gupta & Associates, New Delhi, a Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2019. The Secretarial Audit Report is annexed as **Annexure B**.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory. Further, explanations with regard to the observations/qualifications of the Auditors' are as under :

1. There is no significant business activities during the year justifying appointment of CFO and Whole Time Company Secretary, however the company has been scouting the market for an qualified company secretary & chartered accountant to be appointed as CS & CFO of the company. Subsequently the company has appointed Key Managerial Person as mandated under section 205 of the companies act 2013, the Company has complied with the conditions of Corporate Governance in the above mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) / the Listing Agreement.
2. The loans are from related parties and the company is expecting to repay the loan, Statutory dues, Listing fee etc. once the commercial activities commence once again.

### **DECLARATION UNDER SEBI (LODR) REGULATION 2015 & THE LISTING AGREEMENT**

All Directors of the Company have affirmed compliance with the Code of Conduct for Board Members and Senior Management executives for the period April 1, 2018 to March 31, 2019.

### **CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the SEBI (LODR) Regulations 2015 & the Listing Agreement with the Stock Exchanges.

A separate Report on Corporate Governance alongwith necessary Certificates and Report on Management Discussion & Analysis are enclosed as part of this Annual Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report and the Report on Corporate Governance, as required under & SEBI (LODR) Regulations 2015 & the Listing Agreement, forms part of the Annual Report.

### **STATUTORY DISCLOSURES**

None of the Directors of your Company is disqualified as per the provisions of Section 164 of the Companies Act, 2013. All the Directors have made necessary disclosures as required under various provisions of the Companies Act and SEBI (LODR) Regulations 2015 & the Listing Agreement.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed as Annexure C.

### **PARTICULARS OF EMPLOYEES AND REMUNERATION**

None of the employees of the Company is in receipt of remuneration equal to or in excess of the limits prescribed under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT.9 is annexed as Annexure D.

### **ACKNOWLEDGEMENT**

Your Directors wish to thank all the employees of the Company for their dedicated service during the year. They would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from banker, business partners and other stakeholders.

On behalf of the Board of Directors

Sd\_\_\_\_\_  
**Satish K Kaura**  
**Chairman & Managing Director**

New Delhi  
August 13, 2019

## ANNEXURE A TO THE DIRECTORS' REPORT

### FORM AOC.1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Part "A" : Subsidiaries

Part "B": Associates

The Company does not have any subsidiary company.

## ANNEXURE B TO THE DIRECTORS' REPORT

### Form MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2019

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

To

The Members

Samtel India Limited (The Company)

Village Naya Nohra, Kota Baran Road

Tehsil Ladpura, Kota, Rajasthan 324 001

Company No. : L31909RJ1981PLC012073

1. We have conducted, the Secretarial Audit of compliance of applicable statutory provisions and adherence to corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly expressing our opinion thereupon.
2. We have examined the registers, records, books, papers, minutes books, forms and returns filed and other records as required to be maintained by the Company for the year ended 31.03.2019 according to the provisions of :
  - i. The Companies Act, 2013 (hereinafter referred as 'Act') and Rules made there under and various allied acts warranting compliance ;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye - Laws framed thereunder ;
  - iv. ~~If applicable, the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct~~

~~Investment and External Commercial Borrowings:~~

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
  - (c) The Securities and Exchange Board of India (LODR ), Regulations, 2015  
(Other regulations coming within domain of SEBI Regulations are not referred on account of NIL transactions warranting compliance with those provisions, hence nothing is stated)
- vi. No specific act governing operations is applicable, as the Company is not having any operations, hence we have nothing to comment thereupon.
- vii. Other applicable laws including labour law like Factories Act, Payment of Gratuity Act etc.
- viii. The Memorandum and Articles of Association of the Company;

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India
  - (ii) The Listing Agreement entered into by the Company with the Stock Exchange(s).
3. Based on our verification of books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with various statutory provisions and also that the Company has proper Board – Processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
- i. maintenance of various statutory registers and documents and making necessary entries therein;
  - ii. forms, returns, documents and resolutions required to be filed with MCA;
  - iii. service of documents by the Company on its Members, Auditors and the Registrar of Companies;
  - iv. notice of Board and various Committee meetings of Directors;
  - v. meetings of Directors and all the Committees of Directors;
  - vi. notice *dispatch certified by the management* and convening of Annual General Meeting held on 30<sup>th</sup> September 2018;
  - vii. minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;
  - viii. approvals of the Board of Directors, Committee of Directors, Members and government authorities, wherever required;
  - ix. constitution of the Board of Directors, Committees of Directors and appointment and reappointment of Directors;
  - x. payment of remuneration to Directors and Managing Directors (*NIL Remuneration*);
  - xi. appointment and remuneration of Statutory Auditors;
  - xii. transfer of Company's shares ;
  - xiii. contracts, registered office and publication of name of the Company;
  - xiv. report of the Board of Directors;
  - xv. generally, all other applicable provisions of the Act and the Rules there under;
  - xvi. the Company has proper Board-processes and compliance mechanism in place to the extent, in

the manner and subject to the reporting made hereinafter and also in line with applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has, in our opinion, proper Board-processes and compliance mechanism and has complied with the applicable statutory provisions, Act, rules, regulations, guidelines, standards, etc., mentioned above as stipulated under the provisions of the Companies Act, 2013 and the Rules made under the Act, and the Memorandum and Articles of Association of the Company.

4. We further report that:
- i. the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities;
  - ii. the Company has obtained all necessary approvals under various provisions of the Act where ever necessary;
  - iii. there was no prosecution initiated against ~~or fresh show cause notice received~~ by the Company during the year under review under the Companies Act and rules, regulations and guidelines under these Acts. *The Company was in receipt of show cause notice/communication as to confirmation of penalty imposed for non appointment of Company Secretary cum Compliance officer, which was replied, yet there is no further communication in this regard, hence we are*
    - *unable to comment thereupon.*
5. We further report that during the year :

The status of the Company has been a widely held listed Company (listed on BSE) and we are informed that Company is regular in complying with applicable provisions (*Except for payment of listing Fee and appointment of Key Managerial Personnel*). This fact has been examined from perusal of various records maintained by the Company and for which a representation certificate too have been issued to us.

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (ii) Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) *The appointment of KMP's is optimum, with the exception of CFO and Company Secretary. The Company has appointed KMPs i.e CFO and CS after closure of FY, as required pursuant to the provisions of Section 203 (4) of the Companies Act, 2013.*

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

Jatin Gupta  
Proprietor  
Sd/-  
For Jatin Gupta & Associates  
Company Secretaries  
CP No.: 5236  
FCS No.: 5651

Place: New Delhi  
Date: 13<sup>th</sup> August, 2019

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

*Annexure A*

To

The Members  
Samtel India Limited (The Company)  
Village Naya Nohra, Kota Baran Road  
Tehsil Ladpura, Kota, Rajasthan 324 001

Company No. : L31909RJ1981PLC012073

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

- a. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our examination.
- b. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records, we believe that the process and practices, we followed provide a reasonable basis for our opinion.
- c. We rely on the statutory auditors reports on the Audited Financial Statement for the correctness and appropriateness of the financial records and books of accounts of the Company.
- d. The compliance of the provisions of corporate and other applicable laws, rules and regulations, and standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
- e. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Jatin Gupta  
Proprietor  
Sd/-  
For Jatin Gupta & Associates  
Company Secretaries  
CP No.: 5236  
FCS No.: 5651

Place: New Delhi  
Date: 13<sup>th</sup> August, 2019

## ANNEXURE C TO THE DIRECTORS' REPORT

[Pursuant to Section 134 (3) (m) of The Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014]

### (A) CONSERVATION OF ENERGY

(i) **Steps Taken or Impact on Conservation of Energy:**

All the production/manufacturing operations of the Company have been shut down. Thus, there has been no production activity during the year under review.

(ii) **Steps taken by the Company for utilizing alternate sources of Energy: None**

(iii) **Capital Investment on Energy Conservation Equipments: None**

### (B) TECHNOLOGY ABSORPTION

(i) **Efforts made towards Technology Absorption:**

There were no R & D activities carried out by the Company during the year under review.

(ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:**

Since no R & D activities was carried out there have been no consequent benefits.

(iii) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): None**

(a) **the details of technology imported:** The Company has not imported any technology during the last three financial years.

(b) **the year of import:** Not Applicable

(c) **whether the technology has been fully absorbed:** Not Applicable

(d) **if not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable

(iv) **Expenditure incurred on Research and Development:**

		Rs. In
		Lacs
	2018-19	2017-18
Capital expenditure	Nil	Nil
Revenue expenditure *	Nil	Nil
Total R&D expenditure as a percentage of net sales	N/A	N/A

### (C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

		Rs. in Lacs
		2018-19
		2017-18
1. Foreign Exchange Earned	Nil	Nil
2. Outgo of Foreign Exchange	Nil	Nil





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<b>(1) Indian</b>									
a) Individual / HUF	4200	55166	59366	0.84	4200	55166	59366	0.84	0.06
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	1725562	1341557	3067119	43.27	1725562	1341557	3067119	43.27	-6.69
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(1):</b>	<b>1729762</b>	<b>1396723</b>	<b>3126485</b>	<b>44.11</b>	<b>1729762</b>	<b>1396723</b>	<b>3126485</b>	<b>44.11</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoters (A) = (A) (1)+(A)(2)</b>	<b>1729762</b>	<b>1396723</b>	<b>3126485</b>	<b>44.11</b>	<b>1729762</b>	<b>1396723</b>	<b>3126485</b>	<b>44.11</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds / UTI	3900	1530	5430	0.08	3900	1530	5430	0.08	0
b) Banks / FI	353	344350	344703	4.86	353	344350	344703	4.86	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	585	585	0.01	0	585	585	0.01	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors (Corporate)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B)(1):</b>	<b>4253</b>	<b>346465</b>	<b>350718</b>	<b>4.95</b>	<b>4253</b>	<b>346465</b>	<b>350718</b>	<b>4.95</b>	<b>0</b>
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	632993	32700	665693	9.39	1307996	378003	1340616	18.91	9.52
ii) Overseas	0	414349	414349	5.85	0	414349	414349	5.85	0.00
<b>b) Individuals</b>									
i) Individual Shareholders holding nominal share capital upto ` 2 lakh	890159	469543	1359702	19.18	918569	463266	1381835	19.50	0.32
ii) Individual Shareholders holding nominal share capital in excess of ` 2 lakh	276061	0	276061	3.89	304238	0	304238	4.29	0.40

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c) Others (specify) Non Resident Indians	868691	26244	894935	12.63	143658	26044	169702	2.39	-10.24
Trusts	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):	2679904	942836	3610740	50.94	2674461	1281662	3610740	50.94	0
Total Public Shareholding(B)=( B)(1)+(B)(2)	2672157	1289301	3961458	55.89	2678714	1628127	3961458	55.89	-10.24
C. Shares held by Custodian for GDR & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4401919	2685824	7087943	100	4408476	3024851	7087943	100	0.00

(ii) Shareholding of Promoters : As above

(iii) Change in Promoters' Shareholding (please specify, if there is no change) :  
Yes, there was a reduction of 6.63 % of shareholding by way of sale to other corporate bodies.

(iv) Shareholding Pattern of top Ten Shareholders (Other than Directors, Promoters) : NIL

Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares
1	IL AND FS TRUST CO. LTD.	673441	9.50
2	PUNJAB NATIONAL BANK	343989	4.85
3	FAME MERCANTILE PVT. LTD	342093	4.92
4	URMIL MAHASUKH GOPANI	73266	1.03
5	RHODE ISLE LIMITED	99304	1.40
6	SUPRAKASH MUKHERJEA	138691	1.96
7	PROTAIRE INTERNATIONAL LIMITED	297845	4.20
8	QUANTUM SECURITIES PVT LTD	63198	0.89
9	URMIL MAHASUKH GOPANI	73266	1.03
10	URMIL MAHASUKH GOPANI	67555	0.95
	Total	2172648	30.73

(v) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors	Shareholding at the beginning of the year		Changes			Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	Date	Increase/ Decrease	Reason	No. of shares	% of total shares of the Company
Mr. Satish K Kaura	38067	0.54	NIL	NIL	NIL	38067	0.54
Mr. Om Wadhwa	0	0	-	-	-	0	0
Mr. Uday Sethi	0	0	-	-	-	0	0

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Mrs. Alka Kaura	8273	0.12	-	-	-	8273	0.12
Mr. Rajesh Bhalla	0	0	0	0	0	0	0

**V. Indebtedness :**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	10.03		10.03
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
<b>Total (i + ii+ iii)</b>	-	<b>10.03</b>		<b>10.03</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-		-
Reduction	-	-		-
<b>Net Change</b>	-	-		-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	10.03		10.03
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
<b>Total (i + ii+ iii)</b>	-	<b>10.03</b>		<b>10.03</b>

**VI. Remuneration of Directors and Key Managerial Personnel**

Remuneration to Mr. Satish K Kaura:

Sl. No	Particulars of Remuneration	Managing Director & CEO
1	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0
	(b) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	0
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0
2	Stock Options	0
3	Sweat Equity	0
4	Commission	0
	- as % of profit	0
	- others, specify....(Performance based) (Refer Note)	0
5.	Others, please specify	0

Total	0
Ceiling as per the Act	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **PERFORMANCE REVIEW AND OUTLOOK:**

The year under review has been a difficult year for the Company. The efforts of the Company to diversify its business activities were not successful. Due to lack of opportunities, the outsourcing activities of the Company could not be carried out profitably.

The Company ended the financial year on 31<sup>st</sup> March, 2019 without any revenue from business operations. The other income stood at Rs. 9.61 lacs as against other income of Rs. 210.86 lacs of the previous financial year. The Company ended the financial year with net loss of Rs. 28.22 lacs as against net profit of Rs. 122.12 lacs during the previous financial year.

The subdued industrial atmosphere and declining trend of diversification and expansion of existing manufacturing facilities all across the Country has adversely impacted the business plans of the Company.

To come out of the situation and increase the revenue of the Company, the Management is seriously exploring various options including trading activities.

### **BALANCE SHEET ANALYSIS:**

- a) **Loans: Unsecured**  
Inter Corporate Deposit of Rs. 10.03 lacs was outstanding as on 31<sup>st</sup> March 2019 (Previous Year Rs. 10.03 lacs).
- b) **Fixed Assets:**  
The net fixed assets at the end of the Last financial year were Nil as against Nil as on 31<sup>st</sup> March, 2018.
- c) **Current Assets:**  
The total current assets decreased to Rs. 641.54 lacs as on 31<sup>st</sup> March, 2019 from Rs. 650.07 lacs as on 31<sup>st</sup> March, 2018.  
  
Cash and Bank Balances decreased to Rs. 5.01 lacs from Rs. 5.15 lacs. Loans and advances also decreased to Rs. 605.21 lacs this year from Rs. 615.39 lacs at the end of the previous year.
- d) **Current Liabilities:**  
Current Liabilities have also decreased to Rs. 526.97 lacs as on 31<sup>st</sup> March, 2019 from Rs. 531.61 lacs as on 31<sup>st</sup> March, 2018.

### **INTERNAL CONTROL SYSTEMS & ITS ADEQUACY:**

The Company has in place adequate internal audit and control systems. The Company has an independent audit committee which exercises requisite powers and control as envisaged in SEBI (LODR) Regulations

2015 and as per the Listing Agreement.

M/s Jatin Gupta & Associates has been appointed as the Secretarial Auditor of the Company and M/s. R. Sharma & Associates, New Delhi has been appointed as the Statutory Auditor of the Company.

**OPPORTUNITIES & THREATS:**

The Company could not commence any new business activities due to constraints beyond its the control including severe liquidity problem.

To further the business interest and have a continuous revenue flow, the Management is exploring various opportunities including trading activities.

However, such activities will be initiated only after carrying out all due diligence and obtaining requisite statutory approval and the same can be time consuming. Availability of fund is also very crucial for commencing any new business activities.

**CAUTIONARY STATEMENT:**

Statement in this 'Management Discussion and Analysis Report' describing the Company's objectives and expectations may be considered as 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. The Company undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**SAMTEL INDIA LIMITED**  
**REPORT ON CORPORATE GOVERNANCE – 2018-19**

**Corporate Governance**

In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended from time to time (“the Listing Regulations”), the Company submits the Report on Corporate Governance followed by the Company

**1. Company's Philosophy on Corporate Governance**

Samtel India Limited is highly committed to upholding corporate governance values and has been practicing the principles of good corporate governance over the years. Samtel is an organisation that strives for excellence with the objective of enhancing shareholder value. In achieving this overriding objective, it has always endeavored to be a transparent and an accountable corporate citizen. Samtel India Limited is led by a strong and highly independent Board, which provides it strong oversight and strategic counsel. The Company has established systems and procedures to ensure that the Board of the Company is well-informed and well-equipped to fulfill its oversight responsibilities and to provide management the strategic direction it needs to create long-term shareholder value.

**2. Board of Directors**

**a) Composition & Category of the Board (As on March 31, 2019)**

The Board of Directors of the Company comprises of four Directors, out of which two Directors are non executive and independent. The Non Executive Directors are proficient in their own fields and bring with them decades of experience in the areas of finance, technology, legal and general management.

Mr. Om Wadhwa, Non-Executive Independent Director of the Company ceased to be Director w.e.f. 29th December, 2018 due to his death. The Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as a Director and Member / Chairman of various committee of the Directors of the Company

During the year under review, Mr. Rajesh Bhalla was inducted on the Board of the Company. Mr. Bhalla was co-opted as an Additional Director of the Company w.e.f March 25, 2019.

His term of office as a non executive independent Director will come to an end at the ensuing Annual General Meeting. Pursuant Section 161 of the Companies Act, 2013 the Company has received notice in writing from a member proposing his candidature for the Office of Director of the Company liable to retire by rotation. Your Directors recommend his appointment to the members of the Company.

All independent directors of your company have given declarations confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Mr. Satish K. Kaura, Chairman & Managing Director, is the only Executive Director of the Company who is responsible for overall management of the Company. Mr. Rajesh Bhalla and Mr. Uday Sethi are the Independent Directors and Mrs. Alka Kaura is the only Woman Director on the Board of the Company.

The composition of the Board is in conformity with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Directors on the Board is a member of more than ten committees and Chairman of more than five committees across all the companies in which he is a Director. All the Directors have made disclosures regarding their directorships and memberships on various Committees across all companies in which they are Directors and Members.

**b) Number of Board Meetings and Attendance Record of each Director**

During the Financial year 2018-19, the Board of Directors met five times. The dates on which meetings were held are 25<sup>th</sup> May 2018, 13<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 14<sup>th</sup> February 2019 and 25<sup>th</sup> March 2019. The maximum time gap between any two consecutive meetings was less than four months.

Attendance of each Director at the Board Meetings, Last Annual General Meeting and number of other Directorship and Chairmanship/Membership of Committee of each Director in various companies are as under

Name of Directors	Category / Status of Directorship	No. of Board meetings held during 2018-19	No. of Board meetings attended during 2018-19	Attendance in last AGM held on 29 <sup>th</sup> September, 2019	No. of Directorship in other Public Limited Companies	No. of Committee positions held	
						Chairman	Member
Mr. Satish K. Kaura	Executive/Promoter Director	5	5	No	0	0	1
Mr. Om Wadhwa@	Independent Director	5	2	Yes	0	1	2
Mr. Uday Sethi	Independent Director	5	5	No	0	3	0
Mrs. Alka Kaura	Non Executive Independent Director	5	5	No	0	-	3
Mr. Rajesh Bhalla	Additional Director	5	1	No	0	0	2

@ Mr. Om Wadhwa, Non-Executive Independent Director of the Company ceased to be Director w.e.f. 29<sup>th</sup> December, 2018 due to his death.

As mandated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Independent Directors on the Company's Board are non-executive and:

- Apart from receiving Director's remuneration, do not have any material pecuniary



relationships or transactions with the Company, its promoters, its Directors, its senior management or and associates which may affect independence of the Director

- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board
- Have not been an executive of the Company in the immediately preceding three financial years
- Are not partners or executives or were not partners or executives during the preceding three years of the:
  - Statutory Audit Firm or Internal Audit Firm that is associated with the Company
  - Legal Firm(s) and Consulting Firm(s) that have a material association with the Company.
- Are not material suppliers, service providers or customers or lessors or lessees of the Company, which may affect independence of the Director
- Are not substantial shareholders of the Company i.e. do not own two percent or more of the block of voting shares.
- Have furnished annual disclosure that they satisfy the conditions of their being independent as laid down under LODR Rules of SEBI and the Listing Agreement.

**c) Disclosure of relationships between Directors inter-se**

Except Mr. Satish K Kaura and Mrs. Alka Kaura, none of the Directors are related to each other within the meaning of the term 'relative' as per Section 2(77) of the Companies Act, 20013.

**d) Number of shares and convertible instruments held by Non-Executive Directors**

As on March 31, 2019 Mrs. Alka Kaura, Non Executive (Woman) Director holds 8273 number of equity shares of the Company. None of the Independent Director holds any equity shares in the Company.

The Company has not issued any convertible instruments.

**e) Board Procedure**

The Board Meetings of the Company are convened by the Chairman of the Board. Sufficient notice in writing is given to all Directors for the Board meetings and/or other Committee Meetings. All important matters concerning the working of the Company along with requisite details are placed before the Board.

**f) Information supplied to the Board**

The Board has complete access to all information of the Company including inter-alia, the information to be placed before the Board of Directors as required under the Listing Regulations.

**g) Compliance Reports of all Laws applicable to the Company**

The periodical reports with regard to compliance of all Laws applicable to the Company including steps taken by the Company to rectify instances of non-compliances, if any, are being reviewed by the Audit Committee and the Board.

**h) Compensation or Profit Sharing**

None of the Director or Promoter of the Company has entered into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

**i) Independent Directors**

Independent Directors plays an important role in the governance process of the Board. They bring their expertise and experience in the deliberations of the Board. This enriches the decision making process in the Board meetings with different point of view and experiences.

The independent directors have confirmed that they meet with the criteria of independence laid down under the provisions of Companies Act, 2013 and the Listing Regulations.

As stipulated in the Companies Act, 2013 and Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 28<sup>th</sup> March, 2019 to review the performance of the non-independent directors (including Chairman) and the Board as whole. The independent directors also assessed the quality and time lines of flow of information between the Company Management and the Board which is necessary to effectively and reasonably perform and discharge their duties.

The independent directors appointed by the Board are given induction and orientation with respect to the Company's vision, core values including ethics, corporate governance practices, financial matters and business operations by having one to one meeting. During the year under review the Company has not appointed any independent director.

**3. Audit Committee**

Presently, the Audit Committee comprises of 3 members viz. Mr. Uday Sethi and Mrs. Alka Kaura and Mr. Rajesh Bhalla. All members of the Audit Committee are Non-Executive and Independent Directors except Mrs. Alka Kaura, who is an Non Executive Director. After the demise of Mr. Om Wadhwa, Mr. Uday Sethi is the Chairman of the Audit Committee. The Members of the Audit Committee have accounting and financial management expertise.

The terms of reference, roles and power of the Audit Committee as revised and stipulated by the Board of Directors from time to time are in conformity and in line with the statutory and regulatory requirements as prescribed under Section 177 of the Companies Act, 2013 and the Listing Regulations, which, include the following:

**Role of Audit Committee**

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) Reviewing, with the Management, the annual and periodic financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:

- a. Matters required to be included in the directors' responsibility statements being part of Directors' Report in terms of Clause ( c) of sub section (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgement by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions
  - g. Modified opinion(s) in the draft audit report;
- 5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
  - 6) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - 7) Reviewing and monitoring the auditors' independence and performance, and effectiveness of audit process;
  - 8) Approval or any subsequent modification of transactions of the company with related parties;
  - 9) Scrutiny of inter-corporate loans and investments;
  - 10) Valuation of undertakings and assets of the company, wherever it is necessary;
  - 11) Evaluation of internal financial controls and risk management systems;
  - 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, if any;
  - 14) Discussion with internal auditors of any significant findings and follow up thereon;
  - 15) Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
  - 16) Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any of concern;
  - 17) To look into reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.
  - 18) To review the functioning of the whistle blower mechanism;

- 19) Approval of the Chief Financial Officer after assessing the qualifications, experience and background, etc of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

In addition to the above, the Audit Committee reviews the following information

- a) Management Discussion and Analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the audit committee), submitted by the Management;
- c) Management letters/letters of internal control weaknesses issued by statutory auditors;
- d) Internal audit reports relating to internal control weakness; and
- e) The appointment, removal and terms of remuneration of the chief internal auditor;

#### **Powers of Audit Committee**

- A) To investigate any activity within its terms of reference
- B) To seek any information from any employee
- C) To seek outside legal or other professional advice
- D) To secure the attendance of outsiders with relevant expertise, if consider necessary.

#### **Details of Meetings and Attendance**

During the year, the Audit Committee met four times on 25<sup>th</sup> May, 2018, 13<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 14<sup>th</sup> February, 2019. The attendance of each Committee members is as under

Name of Directors & Position	No. of Meetings held	No. of Meetings attended
Mr. Om Wadhwa, Chairman@	4	2
Mr. Uday Sethi, Member	4	4
Mrs. Alka Kaura, Member	4	4
Mr. Rajesh Bhalla	4	1

@ after the demise of Mr. Om Wadhwa, Mr. Uday Sethi was appointed as Chairman of the audit committee.

No sitting is being paid to any member for attending the meeting of the Audit Committee.

The Chairman of the Audit Committee was present in the last Annual General Meeting of the Company held on 29<sup>th</sup> Sept. 2018. On demise of Mr. Om Wadhwa the committee was reconstituted effective from 25<sup>th</sup> February, 2019 and presently audit committee consists of three members, out of which two are independent directors. Mr. Uday Sethi is the Chairman of the Committee and the other two members are Mr. Rajesh Bhalla & Mrs. Alka Kaura.

#### **4. Nomination & Remuneration Committee**

On demise of Mr. Om Wadhwa, the committee was reconstituted effective from 25<sup>th</sup> February, 2019, the Nomination & Remuneration Committee consists of three members, out of which two are independent directors. Mr. Uday Sethi is the Chairman of the Committee and the other

two members are Mr. Rajesh Bhalla & Mrs. Alka Kaura.

The Nomination & Remuneration Committee has been delegated the following powers by the Board of Directors:

- a. To fix, revise and recommend the remuneration of the Chairman and Managing Director.
- b. To fix, revise and recommend the remuneration structures of the Key Managerial Personnel (KMP) of the Company.

The Board, on the recommendation of the NRC, appointed Mr. Sanjeev Sahajpal as the Chief Financial Officer and Mr. Bhavika Sharma as the Company Secretary and Compliance Officer with effect from 3<sup>rd</sup> May, 2019 and 28<sup>th</sup> May, 2019 respectively.

In terms of Section 203 of the Act, the following are the KMPs of the Company:

Mr. Satish K Kaura - Managing Director  
Mr. Sanjeev Sahajpal - Chief Financial Officer  
Ms. Bhavika Sharma - Company Secretary

#### **5. Stakeholders' Relationship Committee**

Presently, the Stakeholders' Relationship Committee consists of three members viz. Mr. Uday Sethi, Non-Executive Independent Director as Chairman and Mr. Satish K. Kaura and Mrs. Alka Kaura as Members.

The Committee *inter-alia*, approves and monitors transfers, transmission, splitting and consolidation of shares, issue of duplicate share certificates etc. The Committee also looks into redressal of shareholders'/investors' complaints and oversee the performance of the Registrar and Share Transfer Agent (RTA) and recommends measures for overall improvement in the quality of investor services.

During the year under review the Company has not received any complaint from its investors/shareholders.

There are no legal proceedings with regard to transfer of shares, except in respect of shares which have been attached by the Court / Govt. Authorities. Your Company has taken appropriate action to protect the interest of investors

During the year, the Committee had met 25 times. All the members had attended the meetings.

With a view to regulate trading in Securities by the Directors and Designated Employees, the Company has adopted a "Code of Conduct for Prohibition of Insider Trading".

#### **6. Corporate Social Responsibility (CSR) Committee**

The Company has not constituted Corporate Social Responsibility Committee.

#### **7. Subsidiaries Companies**

The Company does not have any subsidiary company.

#### **8. General Body Meetings**

(a) The details of the last three Annual General Meetings are as under

AGM	Day, Date & Time	Venue	No. of special resolutions passed
36 <sup>th</sup>	29 <sup>th</sup> September, 2018 at 9.30 AM	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	1
35 <sup>th</sup>	29 <sup>th</sup> September, 2017 at 9.30 AM	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	1
34 <sup>th</sup>	29 <sup>th</sup> September, 2016 at 9.30 AM	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	1

- (b) (i) During the year under review, there was no postal ballot conducted by the Company.
- (ii) In the ensuing Annual General Meeting, Special Resolution (s) as may be considered necessary/required would be passed through Postal Ballot.
- (iii) Procedure for Postal Ballot

For conducting a Postal Ballot, notice specifying the resolution proposed to be passed through Postal Ballot as also the relevant explanatory statement & the postal ballot forms are dispatched to all the shareholders along with self-addressed postage pre-paid/business reply envelope. The shareholders are requested to send back the postal ballot forms duly filled up and signed in the postage prepaid/business reply envelopes provided to them by the Company, so as to reach the scrutinizer (in whose name the envelopes are made) on or before the 30<sup>th</sup> day from the date of issue of notice by the Company.

The Company has entered into e-voting registration agreement with CDSL to provide e-voting facilities to its shareholders.

The Scrutinizer compiles the postal ballot result out of the postal ballot forms found valid and hands over the results to the Chairman or in his absence to any Director authorized by the Board. The Chairman or any other Director thereupon declares the results of the postal ballot.

## 9. Means of Communication

The quarterly un-audited financial results and annual audited financial results duly approved by the Board of Directors are sent to Bombay Stock Exchange (BSE) where the Company's shares are listed immediately after the Board Meeting. The same are widely published in the prescribed format in leading news papers both in English & Hindi. The Company also posts its financial results for all quarters on its website and that of the Stock Exchange i.e BSE India Limited through BSE Corporate Compliance & Listing Center.

## 10. CEO/CFO Certifications

The Chairman & Managing Director and Chief Financial Officer (CFO) of the Company have given annual certification on financial reporting and internal controls to the Board in terms of the Listing Regulations at its meeting held on 28<sup>th</sup> May, 2019.

## 11. General Shareholders Information

(a) Annual General Meeting to be held on:

Date : 30.09.2019

Day : Monday

Time : 9.30 AM

Venue : Village Naya Nohra, Tehsil Ladpura, Kota Baran Road, Kota (Rajasthan)

**(b) Tentative Financial Calendar**

- Results for quarter ending 30.06.2019 : By mid of August, 2019
- Results for quarter ending 30.09.2019 : By mid of November, 2019
- Results for quarter ending 31.12.2019 : By mid of February, 2020
- Results for year ending 31.03.2020 : By mid of May, 2020

**(c) Book Closure Date**

26<sup>th</sup> September, 2019 to 28<sup>th</sup> September, 2019 (Both days inclusive)

**(d) Listing of Equity Shares**

The equity shares are listed on BSE Limited, Mumbai. The trading symbol is 500371 and the ISIN in NSDL & CDSL is INE538C01017.

Note: The Company has not paid the Annual Listing Fees for the year 2018-19.

**(e) Stock Market Data at BSE in 2018-19**

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)
Apr-18	1.80	1.80	1.72	1.72	683812	14	1230847
May-18	1.64	1.64	1.56	1.56	361	3	579
Jun-18	1.55	1.55	1.50	1.50	140	4	212
Jul-18	1.50	1.50	1.50	1.50	1	1	1
Aug-18	1.50	1.57	1.50	1.57	211	7	330
Sep-18	1.57	2.14	1.50	2.14	9716	23	18088
Oct-18	2.24	2.93	2.24	2.39	91194	121	251224
Nov-18	2.39	2.39	1.90	1.90	10831	57	22772
Dec-18	1.90	1.90	1.81	1.81	120	3	224
Jan-19	1.90	1.90	1.80	1.80	4682	11	8466
Feb-19	0	0	0	0	0	0	0
Mar-19	0	0	0	0	0	0	0
<b>Total</b>					<b>801068</b>	<b>244</b>	<b>801312</b>

**(f) Address for correspondence for share transfer and related matters**

**For shares held in physical form:**

The Company's Registrar & Share Transfer Agent (RTA) :

MCS Share Transfer Agents Limited,

F – 65, 1st Floor, Okhla Industrial Area, Phase I,

New Delhi - 110020.

Phone : (011) 41406149, 41406151 & 52, 41609386, 41703885

Fax : (011) 41709881

Note: The company is not accepting any physical shares for transfer in pursuant to the direction of Securities Exchange Board of India (SEBI), request for physical transfer of shares will not be entertained and processed effective from December 5, 2018.

**For shares in Demat form:** To the depository participant

**(g) Share Transfer System**

Presently, the shares, which are received in physical form, are transferred within 20-25 days from the date of receipt, subject to the documents being valid and complete in all respects.

**(h) Distribution of Shareholding as on 31.03.2019**

S. No.	Category	No. of Shares	%age of shares
1	Promoters & Associates	3126485	44.11
2	Non-Resident Indians / Overseas Bodies Corporates	584051	8.24
3	Mutual Fund & UTI	5430	0.08
4	FIIS	585	0.01
5	Banks/Financial Institutions/Insurance Companies	344703	4.86
6	Indian Bodies Corporate	1340616	18.91
7	Indian Public	1686073	23.79
	<b>Total</b>	<b>7087943</b>	<b>100</b>

Including 7409 partly paid up equity shares.

**(i) Categories of Shareholders as on 31.3.2019**

Range / Category (Number of shares)		Nos. of shareholders	% age to total shareholders	Nos. of Shares held	%age to equity capital
1	500	6607	93.42	686848	9.65
501	1000	222	3.11	171301	2.33
1001	2000	104	1.46	158752	2.14
2001	3000	47	0.66	117757	1.48
3001	4000	17	0.24	60179	0.80
4001	5000	21	0.30	98496	1.17
5001	10000	23	0.31	165941	2.12
10001	50000	22	0.31	466673	6.75
50001	100000	6	0.08	430409	6.07
100001	above	8	0.11	4731587	67.49
Total		7077	100	7087943	100

**(j) Dematerialization of Shares and Liquidity**

As on 31<sup>st</sup> March 2019, 4402443 numbers (62.11%) of equity shares of Rs.10/- each are in dematerialized mode. The equity shares of the Company are listed on BSE, which provides sufficient liquidity to the investors.



**(k) Address for Correspondence**

The Shareholders may address their communication/grievance/queries suggestions to

Registrar & Share Transfer Agent	Registered Office	Address Correspondence
MCS Share Transfer Agents Limited, F – 65, 1st Floor, Okhla Industrial Area, Phase I, New Delhi - 110020. Phone : (011) 41406149, 41406151 & 52, 41609386, 41703885 Fax : (011) 41709881 Email id: admin@mcsregistrar.com	Village Naya Nohra Tehsil- Ladpura Kota Baran Road Kota - 324001 (Rajasthan)	3 <sup>rd</sup> Floor, J K Building, Local Shopping Complex, Masjid Moth, Greater Kailash II, New Delhi - 110 025 Phone : 011 - 4242 4000 Fax : 011 - 4242 4099 website: <a href="http://www.samtelgroup.com">www.samtelgroup.com</a>

**12. Disclosures**

**(a) Related Party Transactions**

During the year, the Company has no materially significant related party transactions with any of related party, which is considered to have potential conflict with the interests of the Company at large. Suitable disclosures as required by the Indian Accounting Standards - 24 (Ind AS-24) has been made in the Notes on the Financial Statements.

All related party transactions are in the ordinary course of business and on arms' length basis.

**(b) Whistle Blower Policy/Vigil Mechanism**

The Company has drawn up and implemented the Whistle Blower Policy duly approved by the Board.

**(c) Accounting Treatment**

In the preparation of financial statements, the Company has followed the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountant of India (ICAI) to the extent applicable.

**(d) Risk Management**

The Company has laid down procedures to inform the members of the Board about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure, which is reviewed by the Board from time to time.

**(e) Proceeds from Public Issue, Rights Issue, Preferential Issue, FCCB Issue**

During the year, the Company has not raised any funds from public issue, rights issue, preferential issue and FCCB issue.

**(f) Management Discussion and Analysis**

Management Discussion and Analysis Report forms part of the Annual Report.

**(g) Penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority**

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any other statutory authority on any matter related to Capital Markets during the last three (3) years.

However, the company has received notice from the Registrar of companies, Rajasthan with regard to non-appointment of Key Managerial Person. The same was replied to the satisfaction of the Registrar of Companies Rajasthan. Subsequently the company has appointed Key Managerial Person as mandated under section 205 of the companies act 2013.

**(h) Code of Conduct**

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors.

**(i) Review of Directors' Responsibility Statement**

The Board in its report to the Members of the Company have confirmed that the Annual Financial Statements for the year ended March 31, 2018 have been prepared as per applicable Accounting Standards (Ind AS) and policies and that sufficient care has been taken for maintaining adequate accounting records.

**(j) The Company has complied with all the applicable conditions of Corporate Governance requirements as stipulated in the Listing Regulations.**

**13. Other Requirements as per Listing Regulations**

**(i) The Board**

The Chairman of the Company is the Executive Chairman. All Directors including Independent Directors are appointed/re-appointed by the Board from time to time.

**(ii) Shareholders' Right**

The quarterly, half yearly and annual financial results of the Company are published in the news papers and are also posted on the Company's website.

**(iii) Audit Qualifications**

Qualifications of the Statutory Auditors have been adequately dealt with in the Directors' Report to the Members of the Company.

**14. Compliance Certificate**

Compliance Certificate from Practicing Company Secretary is annexed herewith.

**CERTIFICATE ON CORPORATE GOVERNANCE FOR THE YEAR 2018-19**

To,  
The Members,  
**SAMTEL INDIA LIMITED**  
Village Naya Nohra, Kota Baran Road  
Tehsil Ladpura, Kota, Rajasthan 324 001

1. We have examined the compliance of conditions of Corporate Governance by **SAMTEL INDIA LIMITED CIN:L31909RJ1981PLC012073** for the 12 months period from April 1, 2018 to March 31, 2019, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) / the Listing Agreement executed by the said Company with Stock Exchange where the shares of the Company are listed.
2. The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliances of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.
3. In our opinion and to the best of our information and according to the explanation given to us, we certify that, except (a) company has not paid listing fee since 2015-16 (b) a notice being received by the company from Registrar of Companies, Rajasthan and SEBI with regard to non-appointment of Key Managerial Personnels. The company has appointed Key Managerial Person as mandated under section 205 of the companies act 2013, and thus complied with conditions of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) / the Listing Agreement. The notice was replied by the Company whereafter there is no further communication to the effect. The Company was also in receipt of another show cause notice from SEBI affirming penalty on the Company which too was replied by the company, whereafter there is no response from them, hence we can not comment thereupon.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Jatin Gupta & Associates.**  
**Company Secretaries**

Sd/-  
**(Jatin Gupta)**  
**Proprietor**  
**C.P.No.5236**

TR-1, Top Floor, Plot No. 3,  
Anupam Plaza, LSC, Mayur Vihar,  
Phase I, Delhi 110 091 (Above Yes Bank Limited)  
Place : New Delhi  
Date : 13<sup>th</sup> August 2019



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF SAMTEL INDIA LIMITED**

**Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS financial statements of M/s Samtel India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flow and statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March 2019, and its loss including other comprehensive income, its cash flows and the change in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibility for the Financial Statements section of our report*. We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Key Audit Matter**

**Auditor's Response**

- |   |  |
|---|--|
| i) Preparation of financial statements on going concern basis.<br>Refer Note 26 to the standalone financial statement | : We assessed company's address and found respective registrations in order. Our opinion is not qualified.                                   |
| ii) Evaluation of uncertain tax positions<br>Refer Note 18 of the standalone financial statement                      | : Obtained details of tax assessment and demands. Our internal experts evaluated the management's position on these uncertain tax positions. |





### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

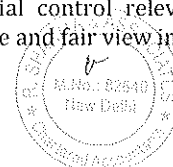
### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS standalone financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS standalone financial statements that give a true and fair view in order to





design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

### **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 in terms of Section 143(11) of the Act, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and statement of change in equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the relevant rule issued thereunder.
  - (e) On the basis of the written representations received from the Directors as on March 31, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019 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"
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed impact of pending litigations on its financial position in the financial statements. Refer Note 18 of the financial statements.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii) The company does not require transferring any amount, to the Investor Education and Protection Fund.

**For R.SHARMA & ASSOCIATES.**  
**Chartered Accountants**  
**Firm Registration No: 003683N**

*Rakesh Sharma*  
**Rakesh Sharma**  
**Partner**  
**Membership No. 082640**  
**Place: New Delhi**  
**Date: May 28, 2019**





**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s Samtel India Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that-

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposal of the assets of the company;
- (2) provide assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management of the company; and
- (3) Provide reasonable assurance regarding prevention and timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.SHARMA & ASSOCIATES.**  
**Chartered Accountant**  
**Firm Registration No: 003683N**

*Rakesh Sharma*  
**Rakesh Sharma**  
**Partner**  
**Membership No. 082640**



**Place: New Delhi**  
**Date: May 28, 2019**





**Annexure A to the Independent Auditors' Report to the Samtel India Limited**

**Referred to in Paragraph 1 of "Report on Other Legal And Regulatory Requirements" paragraph of our Report on the financial statement of even date**

**(i) In Respect of Fixed Assets**

(a) The Company is not owning any fixed assets, so clause no. (a), (b), (c), is not applicable.

**(ii) In Respect of Inventories**

During the year, the company has not carried any business of manufacturing or trading in the goods. Therefore no inventories were held by the Company at any point of time. Accordingly, par a(ii) (a), (b), (c) of the order is not applicable.

**(iii) Compliance under section 189 of The Companies Act, 2013**

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(b) Since there are no such loans, comments on repayment of the principal amount and interest thereon and overdue amount at the year end are not required.

**(iv) Compliance under section 185 and 186 of The Companies Act, 2013**

As per information and explanations given to us and on the basis of our examination of the records, the company does not have any loans, investments, guarantees and security under 185 and 186 of the Companies Act 2013.

**(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits**

The Company has not accepted any deposits from Public within meaning of the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules framed there under.





**(vi) Maintenance of cost records**

As the Company has not carried any business of manufacturing or trading, no Cost Records have been maintained. Accordingly Clause (vi) is not applicable

**(vii) Deposit of Statutory Dues**

(a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally irregular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities except Provident Fund by Rs.1020790, Service Tax including Cess by Rs. 1466332, Employees State Insurance Scheme by Rs.491284, Tax deducted at Source by Rs. 280212 and interest on Statutory dues of Rs.5283641 which are outstanding at the year end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, the particulars of dues of income tax, sales tax, custom duty, wealth tax, excise duty, value added tax, service tax and cess, which have not been deposited on account of any dispute, are as follows

Related To	Authority where Pending	Financial Year	Disputed Amount	Paid under Protest
Sales Tax	Additional Commissioner of Sales Tax	1985-86	29,118,000.00	20,128,000.00
Central Excise Law	Rajasthan High Court, Jaipur	1989-90	2,059,000.00	5,00,000.00
Central Excise Law	CESTAT, Delhi	1997-98	884,000.00	880,000.00
Central Excise Law	Commissioner Appeals, Jaipur	1998-99	2,404,000.00	24,01,000.00
Income Tax	Income Tax Appellate Tribunal	2005-06	490,090.00	---
Income Tax	Income Tax Appellate Tribunal	2007-08	28,817,000.00	---

**(viii) Repayment of Loans and Borrowings**

According to the records of the company examined by us and information and explanations given to us, the Company has not taken any loans from Bank or financial institution or not issued any Debentures.





**(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

As per the the information and explanation given to us and on the basis of our examination of records, the company has not raised money by way of initial public offer or further public offer ( including debt instruments ) and term loans have been applied for the purpose for which they are obtained.

**(x) Reporting of Fraud During the Year**

during the course of our examination of books and records of the company carried out in accordance with the generally accepted auditing practices in India , we have neither come across any instance of fraud by the Company or on the Company by its officers or employees noticed or reported during he year , nor we have been informed of such case by the management

**(xi) Managerial Remuneration**

As per the information and explanations given to us and on the basis of examination of records , the company has not paid any remuneration during the year.

**(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available The company is not Nidhi Company.

**(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013**

As per information and explanations given to us and on the basis of our examination of the records, the company has transacted with the related parties which are in compliance with section 177 and 188 of the Companies Act 2013 and the details have been disclosed in financial statements at Para 25 B to the financial statements.

**(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**(xv) Compliance under section 192 of Companies Act - 2013**

As per the information and explanations given to us and on the basis of examination of the records , the company has not entered into any non cash transactions with the directors or persons connected with them.





**(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : NEW DELHI  
Date : 28 /05/2019

**FOR R.SHARMA & ASSOCIATES**  
**(Chartered Accountants)**  
**FRN. :003683N**

*Rakesh Sharma*  
**RAKESH SHARMA**  
**(Partner)**

**Membership No : 082640**



**SAMTEL INDIA LTD**

Balance Sheet as at March 31, 2019

(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

Particulars		Notes	As at March 31, 2019	As at March 31, 2018
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	Property, Plant and Equipment	1	-	-
	Capital Work-in-Progress		-	-
	Deferred Tax Assets (Net)	2	-	-
	Non Current Investment	3	42.88	67.16
	Other Non-Current Assets	4	5.45	5.50
	<b>Total Non - Current Assets</b>		<b>48.33</b>	<b>72.66</b>
2	<b>Current Assets</b>			
	Financial Assets			
	(i) Cash and Cash Equivalents	5	5.01	5.15
	(ii) Bank Balances other than (i) above	5	29.53	29.53
	(iii) Other Financial Assets	6	1.79	-
	Other Current Assets	7	605.21	615.39
	<b>Total Current Assets</b>		<b>641.54</b>	<b>650.07</b>
	<b>Total Assets (1+2)</b>		<b>689.87</b>	<b>722.73</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	Equity Share Capital	8	708.42	708.42
	Other Equity	9	(555.55)	(527.33)
	Equity attributable to Owners of the Company (I)		152.87	181.09
	Non-Controlling Interests (II)		-	-
	<b>Total Equity (I+II)</b>		<b>152.87</b>	<b>181.09</b>
2	<b>LIABILITIES</b>			
	<b>Current Liabilities</b>			
	Financial Liabilities			
	(i) Borrowings	10	10.03	10.03
	(ii) Trade Payables	11	-	-
	Other Current Liabilities	12	526.97	531.61
	<b>Total Current Liabilities</b>		<b>537.00</b>	<b>541.64</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>689.87</b>	<b>722.73</b>
See accompanying Notes to the Financial Statements				

In terms of our report attached

For R. Sharma & Associates  
Chartered Accountants  
FRN : 003683N

**RAKESH SHARMA**  
Partner

Membership No. 082640

Place : NEW DELHI  
Date : 28.05.2019



For and on behalf of Board of Directors

**SATISH K KAURA**  
(Director)  
DIN 00011202

**RAJESH K. BHALLA**  
(Director)  
DIN 07780556

**BHAVIKA SHARMA**  
(Company Secretary)

**SANJEEV SAHAJPAL**  
(C.F.O.)

**SAMTEL INDIA LTD**

**Statement of Profit and Loss for the year ended March 31, 2019**

( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
Other Income	13	9.61	210.86
<b>Total Revenue</b>		<b>9.61</b>	<b>210.86</b>
<b>EXPENSES</b>			
Finance Costs	14	5.53	5.67
Depreciation and Amortisation Expense	15	-	-
Impairment Expenses / Losses		-	-
Other Expenses	16	32.30	31.45
Expenditure Capitalised		-	-
<b>Total Expenses</b>		<b>37.83</b>	<b>37.12</b>
<b>Profit/(Loss) Before Tax</b>		<b>(28.22)</b>	<b>173.74</b>
<b>Tax Expense</b>			
(1) Current Tax		-	51.62
(2) Tax Pertaining to Earlier Years		-	-
(3) MAT Credit Entitlement		-	-
(4) Deferred Tax (Recognised in Earlier Years, Written Off)	2	-	-
<b>Total Tax Expense</b>		<b>-</b>	<b>51.62</b>
<b>Profit/(Loss) for the Period</b>		<b>(28.22)</b>	<b>122.12</b>
<b>Profit/(Loss) After Tax from Discontinued Operations</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the Period</b>		<b>(28.22)</b>	<b>122.12</b>
<b>Profit/(Loss) for the Period Attributable to:</b>			
Owners of the Company		(28.22)	122.12
Non Controlling Interests		-	-
<b>Profit/(Loss) from Discontinued Operations for the Period</b>		<b>(28.22)</b>	<b>122.12</b>
<b>Profit/(Loss) from Discontinued Operations for the Period Attributable to:</b>			
Owners of the Company		-	-
Non Controlling Interests		-	-



<b>Other Comprehensive Income</b>			
(i)	Items that will not be reclassified to Profit or Loss	-	-
(a)	Changes in Revaluation Surplus	-	-
(b)	Remeasurements of the Defined Benefit Plans	-	-
(c)	Equity Instruments through Other Comprehensive Income	-	-
(d)	Fair Value Changes relating to Own Credit Risk of Financial Liabilities Designated at Fair Value through Profit or Loss	-	-
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss	-	-
<b>B</b>	(i) Items that may be reclassified to Profit or Loss	-	-
	(a) Exchange Differences in Translating the Financial Statements of Foreign Operations	-	-
	(b) Debt Instruments through Other Comprehensive Income	-	-
	(c) Effective Portion of Gains and Loss on Designated Portion of Hedging Instruments in a Cash Flow Hedge	-	-
	(d) Fair Value Gain/ (Loss) on Time Value of Option and Forward Elements of Forward Contracts in Hedging Relationship	-	-
	(e) Others	-	-
(ii)	Income Tax on Items that may be reclassified to Profit or Loss	-	-
<b>Total Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the Period</b>		<b>(28.22)</b>	<b>122.12</b>
<b>Earnings per Equity Share (for Continuing Operation):</b>			
(1)	Basic	(0.040)	0.172
(2)	Diluted	(0.040)	0.172
See accompanying Notes to the Financial Statements			

In terms of our report attached.

For R. Sharma & Associates

Chartered Accountants

FRN : 003683N

**RAKESH SHARMA**

Partner

Membership No. 082640



*Satish Kaur*

**SATISH K KAURA**

(Director)

DIN 00011202

For and on behalf of Board of Directors

*Rajesh K. Bhalla*

**RAJESH K. BHALLA**

(Director)

DIN 07784556

*Bhavika Sharma*

**BHAVIKA SHARMA**

(Company Secretary)

*Sanjeev Sahajpal*

**SANJEEV SAHAJPAL**

(C.F.O.)

Place : NEW DELHI

Date : 28.05.2019

**SAMTEL INDIA LTD**
**Cash Flow Statement for the year ended March 31, 2019**
**( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
<b>Cash flows from operating activities</b>		
Profit before tax for the year	(28.22)	122.12
Adjustments for:		
Income tax expense recognised in profit or loss	-	51.62
Share of profit of associates	-	-
Share of profit of a joint venture	-	-
Finance costs recognised in profit or loss	5.53	5.67
Investment income recognised in profit or loss	-	-
Gain on disposal of property, plant and equipment	-	-
Transfer to General Reserve	-	227.20
Interest income	(1.93)	2.05
Gain on disposal of interest in former associate	-	-
Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss	-	-
Net (gain)/loss arising on investment measured at fair value through profit or loss	24.28	8.30
Net loss/(gain) arising held for trading financial liabilities	-	-
Hedge ineffectiveness on cash flow hedges	-	-
Net (gain)/loss on disposal of available-for-sale financial assets	-	-
Impairment loss recognised on trade payables	-	-
Reversal of impairment loss on trade receivables	-	-
Depreciation and amortisation of non-current assets	-	-
Impairment of non-current assets	-	-
Net foreign exchange (gain)/loss	-	-
Expense recognised in respect of equity-settled share-based payments	-	-
Expense recognised in respect of shares issued in exchange for goods/services	-	-
Amortisation of financial guarantee contracts	-	-
Gain arising on effective settlement of legal claim	-	-
	(0.34)	416.95
<b>Movements in working capital:</b>		
Increase in trade and other receivables	-	-
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/decrease in inventories	-	-
(Increase)/decrease in other assets	8.44	(356.47)
Decrease in trade and other payables	-	8.19
Increase/(decrease) in amounts due to customers under construction contracts	-	-
Increase/(decrease) in provisions	-	-
(Decrease)/increase in deferred revenue	-	-
(Decrease)/increase in other liabilities	(4.64)	-
Cash generated from operations	3.80	(348.28)
Income taxes paid	-	-
<b>Net cash generated by operating activities</b>	<b>3.46</b>	<b>68.67</b>





Cash flows from investing activities		
Payments to acquire financial assets	-	-
Proceeds on sale of financial assets	-	-
Interest received	1.93	-
Royalties and other investment income received	-	-
Dividends received from associates	-	-
Other dividends received	-	-
Amounts advanced to related parties	-	-
Repayments by related parties	-	-
Payments for property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	-	-
Payments for investment property	-	-
Proceeds from disposal of investment property	-	-
Payments for intangible assets	-	-
Net cash outflow on acquisition of subsidiaries	-	-
Net cash inflow on disposal of subsidiary	-	-
Net cash inflow on disposal of associate	-	-
Net cash (used in)/generated by investing activities	1.93	-
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from issue of convertible notes	-	-
Payment for share issue costs	-	-
Payment for buy-back of shares	-	-
Payment for share buy-back costs	-	-
Proceeds from issue of redeemable preference shares	-	-
Proceeds from issue of perpetual notes	-	-
Payment for debt issue costs	-	-
Proceeds from borrowings	-	-
Provision for income tax	-	(51.62)
Proceeds from government loans	-	-
Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-
Dividends paid on redeemable cumulative preference shares	-	-
Increase in Investment	-	(8.30)
Interest paid / Interest received	(5.53)	(5.67)
Net cash used in financing activities	(5.53)	(65.59)
Net increase in cash and cash equivalents	(0.14)	3.08
Cash and cash equivalents at the beginning of the year	34.68	31.60
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Cash and cash equivalents at the end of the period	34.54	34.68
See accompanying notes to the financial statements		

In terms of our report attached.

For R. Sharma & Associates  
Chartered Accountants  
FRN : 003683N

RAKESH SHARMA  
Partner

Membership No. 082640

Place : NEW DELHI  
Date : 28.05.2019



For and on behalf of Board of Directors

SATISH K KAURA  
(Director)  
DIN 00011202

RAJESH K. BHALLA  
(Director)  
DIN 07784556

BHAVIKA SHARMA  
(Company Secretary)

SANJEEV SAHAJPAL  
(C.F.O.)

**SAMTEL INDIA LTD****Statement of changes in equity for the year ended March 31, 2019**

(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**a. Equity Share Capital**

Particulars	Number of Shares	Equity Share Capital
Issued and Paid up Capital at April 01, 2018	7,087,943	708.42
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2019	7,087,943	708.42
Balance at April 01, 2017	7,087,943	708.42
Changes in Equity Share Capital during the year	-	-
Balance at March, 31, 2018	7,087,943	708.42

**b. Other Equity**

Particulars	Reserves and Surplus	Reserves and Surplus	Total
	Securities Premium	Retained Earnings	
Balance at April 01, 2018	-	(527.33)	(527.33)
Foreign Currency Translation Reserve	-	-	-
Profit for the Period	-	(28.22)	(28.22)
General Reserve	-	-	-
Other Comprehensive Income	-	-	-
Balance at March 31, 2019	-	(555.55)	(555.55)



## Note No. 1 - Tangible Assets

Carrying amount	As at March 31, 2019	As at March 31, 2018
Buildings - Leasehold	-	-
Plant & Equipments	-	-
Office Equipment	-	-
Computers	-	-
Furniture and Fixtures	-	-
Capital Work in progress	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Description of Assets	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
<b>I. Cost or Deemed Cost</b>					
Balance as at April 01, 2018	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Balance as at April 01, 2017	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>Balance as at March 31, 2018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Description of Assets	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
<b>II. Accumulated Depreciation and Impairment</b>					
Balance as at April 01, 2018	-	-	-	-	-
Depreciation / Amortisation Expense for the year	-	-	-	-	-
Eliminated on Disposal of Assets	-	-	-	-	-
Acquisitions through Business Combinations	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Balance as at April 01, 2017	-	-	-	-	-
Depreciation / Amortisation Expense for the year	-	-	-	-	-
Eliminated on Disposal of Assets	-	-	-	-	-
Acquisitions through Business Combinations	-	-	-	-	-
<b>Balance as at March 31, 2018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Carrying Amount	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
Balance as at April 01, 2018	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisitions through Business Combination	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Balance as at April 01, 2017	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisitions through Business Combination	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
<b>Balance as at March 31, 2018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Balance of Capital Work in Progress as at April 01, 2018	-
Additions	-
Disposals	-
<b>Balance of Capital Work in Progress as at March 31, 2019</b>	<b>-</b>
Balance of Capital Work in Progress as at April 01, 2017	-
Additions	-
Disposals	-
<b>Balance of Capital Work in Progress as at March 31, 2018</b>	<b>-</b>



**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 2 -**

**a. Deferred Tax Balance**

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred Tax Assets	-	-
Deferred Tax Liabilities	-	-
<b>Total</b>	-	-

2018-19	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised Directly in Equity	Reclassified from Equity to Profit or Loss	Closing Balance
Deferred Tax (Liabilities)/Assets in relation to						
Cost & Estimated Earnings in Excess of Billings	-	-	-	-	-	-
War on Cost	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-
Employee Benefit Expense	-	-	-	-	-	-
Others (Carry Forward Business Losses)	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

2017-18	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised Directly in Equity	Reclassified from Equity to Profit or Loss	Closing Balance
Deferred Tax (Liabilities)/Assets in relation to						
Cost & Estimated Earnings in Excess of Billings	-	-	-	-	-	-
War on Cost	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-
Employee Benefit Expense	-	-	-	-	-	-
Others (Carry Forward Business Losses)	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

**b. Current Tax Assets and Liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
Current Tax Liabilities		
Income Tax Payable	-	-
Advance Income Tax	-	-
<b>Total</b>	-	-





**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 3 - Investments**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Quoted</b>		
Samtel Color Limited	473.70	473.70
59,22,900 ( previous year 59,22,900) equity shares of Rs. 10/-each fully paid		
Less Provision for Diminution	(473.70)	(449.42)
<b>Sub Total</b>	<b>-</b>	<b>24.28</b>
<b>Un-Quoted</b>		
1). Samtel Glass Limited	555.00	555.00
32,00,000( previous year 32,00,000) equity shares of Rs. 10/-each fully paid		
Less Provision for Diminution	(512.12)	(512.12)
<b>Sub Total</b>	<b>42.88</b>	<b>42.88</b>
2). Akla Investments Private Limited	133.08	133.08
2,50,000( previous year 2,50,000) equity shares of Rs. 10/-each fully paid		
Less Provision for Diminution	(133.08)	(133.08)
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>42.88</b>	<b>67.16</b>

**Note No. 4 - Other Non Current Assets**

Particulars	As at March 31, 2019	As at March 31, 2018
Capital Advance	-	-
Balance with Government Authority:		
a) Security Deposit with Labour Court	1.80	1.80
b) TDS Recoverable	3.65	3.70
Advance to Suppliers	-	-
VAT Recoverable	-	-
<b>Total</b>	<b>5.45</b>	<b>5.50</b>



**SAMTEL INDIA LTD****Notes forming part of the financial statements as at March 31, 2019****( All amounts in INR Rs. LACS except share and per share data and where otherwise****Note No. 5- Cash and Bank Balances**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Current Cash and Bank Balances</b>		
Balances with Banks	5.01	5.15
Cash on Hand	-	-
<b>Total</b>	<b>5.01</b>	<b>5.15</b>

**Bank Balances other than above**

Particulars	As at March 31, 2019	As at March 31, 2018
Deposits held as Margin Money/ Security for Bank Guarantees	29.53	29.53
<b>Total</b>	<b>29.53</b>	<b>29.53</b>



**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

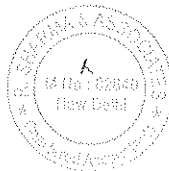
**Note No. 6 - Other Financial Assets**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Current</b>		
Unbilled Revenue	-	-
Interest accrued on Deposits	1.79	-
Security Deposits	-	-
<b>Total</b>	<b>1.79</b>	<b>-</b>

**Note No. 7 - Other Current Assets**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Current Assets</b>		
<b>Advances :</b>		
Other	55.00	55.00
Advances to Employees	1.30	1.30
<b>Balance with Government Authority</b>		
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	182.24	182.24
(c) Doubtful	-	-
Less: Allowance for Doubtful Debts	-	-
(d) GST Input	1.74	-
Others *	364.93	376.85
<b>Total Other Current Assets</b>	<b>605.21</b>	<b>615.39</b>

\* Others include Rs. 308.31 lacs to M/s Samtel Avionics Limited (Previous year Rs. 316.43 lacs) , Rs.2.17 lacs to M/s Kaura Properties Pvt. Limited (Previous year Rs. 2.17 lacs) and Rs. 54.45 lacs to M/s Samtel Glass Limited (Previous year Rs. 57.76 lacs)





**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 8 - Equity Share Capital**

Particulars	As at March 31, 2019	As at March 31, 2018
Total Equity Share Capital	1,000.00 1,000.00	1,000.00 1,000.00
Authorised Share Capital :	1,000.00	1,000.00
Issued and Subscribed Capital Comprises :	708.42	708.42
Total Equity Share Capital	708.42	708.42

**8.1 Fully Paid Equity Shares**

Particulars	Number of Shares	Share Capital (Amount)
Balance at April 01, 2018		
Issue of Shares under the Company's Employee Share Option Plan	7,087,943	708.42
Balance at March 31, 2019	7,087,943	708.42
Balance at April 01, 2017		
Issue of Shares under the Company's Employee Share Option Plan	7,087,943	708.42
Balance at March 31, 2018	7,087,943	708.42

**8.2 Details of Shares held by each Shareholder Holding more than 5% Shares**

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	% holding of Equity Shares	Number of Shares held	% holding of Equity Shares
Fully Paid Equity Shares				
Samtel Color Ltd	1,336,812	18.86%	1,336,812	18.86%
Samtel Machines & Projects Ltd	1,433,344	20.22%	1,433,344	20.22%
Keswani Harsh	498,698	7.03%	498,698	7.03%
Total	3,268,854	46.11%	3,268,854	46.11%



**SAMTEL INDIA LTD****Notes forming part of the financial statements as at March 31, 2019****( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)****Note No. 9 - Other Equity**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Retained Earnings :</b>		
Balance at Beginning of Year	(527.33)	(876.65)
Profit Attributable to Owners of the Company	(28.22)	122.12
General Reserve	-	227.20
<b>Balance at the End of Period</b>	<b>(555.55)</b>	<b>(527.33)</b>



**SAMTEL INDIA LTD****Notes forming part of the financial statements as at March 31, 2019****( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)****Note No. 10 - Current Borrowings**

	Particulars	As at March 31, 2019	As at March 31, 2018
	Unsecured Short Term Borrowings : Loans from Related Parties	10.03	10.03
	<b>Total</b>	<b>10.03</b>	<b>10.03</b>



**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 11 - Trade Payables**

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payables		
Due to MSME Parties	-	-
Other than MSME Parties	-	-
Total	-	-

**Note No. 12 - Other Current Liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
Revenue Received in Advance		
Deferred Revenue arising from Customer Loyalty Programme	-	-
Deferred Revenue arising from Government Grant	-	-
Statutory Dues Payable	342.79	337.81
Others	132.56	142.18
Provision for Tax	51.62	51.62
Total Other Current Liabilities	526.97	531.61



**SAMTEL INDIA LTD****Notes forming part of the financial statements as at March 31, 2019****( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)****Note No. 13 - Other Income**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
(a) Interest Income	1.94	210.86
<b>Total</b>	<b>1.94</b>	<b>210.86</b>
(b) Revanue from Fair Value of Investment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
(c) Other Non-operating Income (net of expenses directly attributable to such Income) Others-Balances Written Back	7.67	-
<b>Total</b>	<b>7.67</b>	<b>-</b>
<b>Grand Total</b>	<b>9.61</b>	<b>210.86</b>



**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 14 - Finance Cost**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest Expenses	5.53	5.67
Others Charges	-	-
<b>Total</b>	<b>5.53</b>	<b>5.67</b>

**Note No. 15 - Depreciation and Amortisation Expense**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Depreciation of property, plant and equipant	-	-
Amortisation of intangible assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**SAMTEL INDIA LTD**

Notes forming part of the financial statements as at March 31, 2019

( All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

**Note No. 16 - Other Expenses**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Advertisement	0.52	0.46
Depository Services	1.76	0.60
Rates and Taxes	1.57	2.94
Travelling and Conveyance	0.03	0.03
Printing and Stationery & Postage	0.03	0.01
Legal & Professional Fees	2.61	8.83
Auditors' Remuneration		
- For Audit	1.00	1.40
- For Limited Review Quarterly Audit/ Other matters	0.50	0.60
Provision for Diminuation value of Investment	24.28	16.58
<b>Total</b>	<b>32.30</b>	<b>31.45</b>



**Note No 17**

**1. OVERVIEW**

Samtel India Limited which commenced operations in the year 1983, manufacture picture tubes for black & white televisions, trades color television tubes and supplies skilled and unskilled manpower. It is listed on the Bombay Stock Exchange of India. The corporate office is situated in New Delhi.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**i) Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.

For all periods up to the period ended 31st March, 2019, the Company prepared its financial statements in accordance with Accounting Standards notified under the Section 133 of the Companies Act, 2013.

The financial statements for the year ended 31st March, 2018 was the first financial statements the company has prepared in accordance with Ind AS. The financial statements have been prepared under the historical cost convention on the accrual basis of accounting except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities are measured at Fair value
- Defined Benefit and other Long Term Employee Benefits,

The financial statements are presented in INR and all values are rounded to nearest lacs, except when otherwise indicated.

The Company follows the Mercantile System of Accounting and recognises income & expenditure on accrual basis except certain claims like those relating to Railways, Insurance, Electricity, Customs, and Excise etc., which are accounted for on acceptance basis on account of uncertainties.

**ii) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities and commitments at the end of the financial statements and results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.





**iii) Property, Plant and Equipments**

**a) Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Costs include costs of acquisitions or constructions, including incidental expenses thereto and other attributable costs of bringing the asset to its working condition for its intended use and are net of available duty/tax credits.

**b) Expenditure during construction period**

Expenditure related to and incurred during implementation of new/expansion-cum-modernization projects is included under capital work-in-progress and the same is allocated to the respective fixed assets on completion of its construction/erection.

**c) Intangible Assets**

Expenditure incurred on rights/properties, where benefit is expected to follow in future, is disclosed as intangible assets. These intangible assets are amortized/written off over the expected duration of benefit or 10 years, whichever is lower.

On transition to Ind AS the company has elected to continue with the carrying value of all intangible assets as recognized at the end of the period from which the Ind AS is adopted.

**d) Depreciation and Amortization**

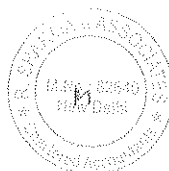
Depreciation on fixed assets is provided on straight-line method (SLM) at the rates and in the manner specified in Schedule II of the Companies Act 2013, with effect from 1<sup>st</sup> April 2014 and before that depreciation is provided on SLM basis at rates specified in schedule XIV to the Companies Act, 1956.

**iv) Impairment of Assets**

The carrying amount of assets is reviewed for impairment at each balance sheet date wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount for which the asset's carrying amount exceeds its recoverable amount.

**v) Valuation of Inventories**

Stores & spares are valued at cost or under net realizable value. Stock-in-trade is valued at the lower of cost and net realizable value. Cost is arrived at on the weighted average basis. Appropriate share of labour and other overheads are included in the case of work in progress and finished goods.



**vi) Foreign Currency Transactions**

Foreign currency transactions are recorded at the rate of exchange prevailing at the date of the transaction. Monetary items denominated in foreign currency are reported using the closing exchange rates on the date of the balance sheet.

In case of forward foreign exchange contracts, the premium or discount, arising at the inception of such contracts, is as income or expense over the life of the contract and the exchange differences on such contracts, i.e., difference between the exchange rate at the reporting/ settlement date and the exchange rate on the date of inception of contract/ the last reporting, is recognized as income /expense for the period.

**vii) Investments**

Long term investments are stated at cost unless there is a permanent diminution in the value thereof.

**viii) Revenue Recognition**

- a) Sales are inclusive of GST but net of returns, rebates. Products returned / rejected are accounted for in the year of return/rejection. The revenue from sale of goods / services is recognized at the time of invoicing.
- b) Export sales are accounted for on the basis of the date of bill of lading/airways bill.
- c) Export benefits available under the Export Import policy of the Government of India are accounted for in the year of export, to the extent measurable.
- d) Income from services is accounted for at the time of completion of service and billing thereof.

**ix) Employee Benefits**

Expenses & liabilities in respect of employee benefits are recorded in accordance with Accounting Standard (AS)-15 –Employee Benefits’.

- i) The contributions to the provident fund for all employees and the contributions to the superannuation and gratuity funds for managerial staff are charged to revenue. Provision for gratuity (other than for managerial staff), determined on an arithmetical (or actuarial) basis at the end of the year is charged to the revenue.
- ii) Provision for leave entitlement, determined on an arithmetical (or actuarial) basis at the end of the year, is charged to revenue.



**x) Warranty**

Provision for warranty is made on the basis of average cost as per past experience.

**xi) Taxes on Income**

Provision for current tax is made considering various allowances and benefits available to the Company under the provisions of the Income Tax Act, 1961.

In accordance with Accounting Standard (AS-22) 'Accounting for Taxes on Income', deferred taxes resulting from timing differences between book and tax profits are accounted for at the tax rate substantively enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized. Deferred tax assets are recognized and reviewed at each Balance Sheet date to the extent there is reasonable/virtual certainty of realizing such assets against future taxable income.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

**xii) Provisions, Contingent Liabilities, Commitments and Contingent Assets**

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability and commitments, unless the probability of outflow of resources embodying economic benefits is remote.

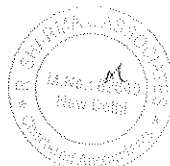
Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events, are also disclosed as contingent liabilities and commitments unless the probability of outflow of resources embodying economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

**xiii) Cash Flow Statements**

Cash flow statements are reported using the indirect method; where by a profit before tax is adjusted for the effects of the transactions of non-cash nature & any deferrals or accruals of past or future cash receipts or payments. The cash flows from the operating, investing & financing activities of the Company are segregated.

**xiv) Earnings Per Share**

The earnings considered in ascertaining the Company's earnings per share (EPS) comprise of the net profit after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period adjusted for events of bonus issue post period end, bonus



elements in right issue to existing shareholders, share split, and reverse share split (consolidation of shares). The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effect of potential dilutive equity shares unless impact is anti-dilutive.

**18. CONTINGENT LIABILITIES AND COMMITMENTS**

A) Contingent Liabilities not provided for in respect of:

(Rs. in Lacs)			
	Description	Current Year	Previous Year
a)	Disputed Excise Duty and Other demands	15.66	15.66
b)	Income Tax demands where the cases are pending at various stages of appeal with the authorities	293.07	318.31
c)	Sales Tax Demand where the case are pending before assessing officer after remand from Joint commissioner Sales Tax.	89.90	89.90

B) Capital Commitment:

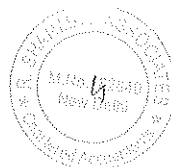
**19.** In the opinion of the Board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the books of accounts and provision for all known material liabilities have been made and considered adequate.

**20. Taxation**

The Company has carried forward losses/unabsorbed depreciation under the Income tax Act, 1961. However, in view of uncertainty of future taxable income of the Company, in accordance with Accounting Standard AS-22 "Accounting for Taxes on Income" notified in the Companies Accounting Standard Rule 2006, the net deferred tax assets have not been recognized in the accounts.

**21.** The Company has already started the process of identifying the Micro, Small and Medium Enterprises as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006". However, based on the information available with the Company as of now, no enterprises have been identified, who are registered under the said Act.

**22.** During the year, the provision for diminution in the value of the investments in Samtel Color Limited (SCL) Rs. 24.28 lacs (previous year Rs. 16.58 lacs) has been made. In current year, diminution in the value of long term investment of Samtel Glass Limited (SGL) has not been done as in the view of the company, the SGL is in the process of selling its Land and Building and the discussions for disposal are in advance stage. The management is also of the view that the realization value of Land will be much higher after setting off all its liabilities, Hence, the value of long term investment of SGL does not require any diminution. In case of Samtel Color Limited, the above figures has been arrived as a difference between book value and market value of the shares of Company.



**23. Earning per share', in accordance with Accounting Standard (AS-20)**

	Current Year	Previous Year
Profit attributable to ordinary shareholders (Rs. in Lacs)	(28.22)	122.12
Number of Equity Shares (in nos.)		
Issued and subscribed	70,87,943	70,87,943
Total number of shares including potential equity shares	70,87,943	70,87,943
Basic earnings per Share (Rs.)	(0.040)	0.172
Diluted earnings per Share (Rs.)	(0.040)	0.172

**24. Disclosure as required by Accounting Standard (AS-17) 'Segment Reporting':**

Segment Reporting: Based on the guiding principles given in Ind AS 108 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's only business segment during the year relates to "Supply of manpower". As a result, the disclosure requirements of Ind AS are not applicable.

**25. Disclosures as required by Accounting Standard (AS-18) 'Related Party Disclosures':**

**A. List of Related Parties and Relationships**

Sl. No.	Nature of Relationship	Name of Related party
A	Key Management Personnel	Satish K Kaura – Chairman and Managing Director
B	Other related parties in respect of which the Company had transaction:	
	Associates	a) Samtel Machines & Projects Limited b) Akla Investment Private Limited
C	Enterprises over which key management personnel and/ or his relatives exercise significant influence	a) Samtel Color Limited (under liquidation) b) Samtel Avionics Limited c) Samtel Glass Limited d) Kaura Properties Pvt. Limited e) Fame Mercantile Pvt. Limited f) Navketan Mercantile Pvt. Limited g) Punswat Consultants Ltd. h) Swaka Consultants Ltd.



**SAMTEL INDIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2019**

**B. Transactions with Related Parties**

(Rs.in Lacs)

Particulars	Associates		Enterprises over which key management personnel or his relatives exercise significant influence		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Balances at the year end</b>						
<b>(i) <u>Receivables</u></b>						
- Samtel Avionics Limited	Nil	Nil	308.31	316.43	308.31	316.43
- Samtel Glass Limited	Nil	Nil	54.45	57.76	54.45	57.76
- Kaura Properties (P) Limited	Nil	Nil	2.17	2.17	2.17	2.17
<b>(ii) <u>Payables</u></b>						
- Samtel Color Limited	Nil	Nil	9.80	9.80	9.80	9.80
- Samtel Machines & Projects Limited	Nil	Nil	Nil	Nil	Nil	Nil
- Samtel Glass Limited	Nil	Nil	Nil	Nil	Nil	Nil
- Punswat Consultants Ltd	Nil	Nil	10.03	10.03	10.03	10.03
- Swaka Consultants Ltd	Nil	Nil	Nil	Nil	Nil	Nil
<b>(iii) <u>Investments</u></b>						
- Akla Investment (P) Limited	133.08	133.08	Nil	Nil	133.08	133.08
- Samtel Color Limited	Nil	Nil	473.70	473.70	473.70	473.70
- Samtel Glass Limited	Nil	Nil	555.00	555.00	555.00	555.00
<b>(iv) Security in the form of pledge given related to Samtel Color Limited*</b>	*	*	*	*	*	*



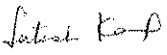
\*The Company has given undertakings to certain financial institutions not to dispose off its investments without their prior consent till the loans sanctioned by them to the investee companies remain outstanding fully provided. (Refer Note No. 27).

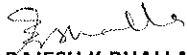
26. After the cessation of plant (Black and White pictures for Black and white TV Sets), Samtel India Limited had aimed to commence its operation in trading of color picture tubes, however such proposal could not be established/executed, due to low market demand. The management of Samtel India Limited has a strong believe in entering into new segment. Therefore, the company entered into the business for supplying manpower to the manufacturing units, (especially to picture tube manufacturing units). Since the demand of Cathode Ray Tube has sharply declined, the business of manpower supply has also been adversely affected. In the earlier years, the Company is continuing with and simultaneously exploring various new opportunities, like supply of manpower to manufacturing unit and in exploration evaluating the manufacturing possibilities & for that intended to acquire suitable property also, but could not succeed due to continuous recession and liquidity problem. Now, the Company planning to do trading activity and obtained VAT registration under U.P. Trade Tax Act, in the month of June, 2016 and has obtained GST registration also. Since then the company is putting effort to trading specific Electronics Items, It may like to start trading business. In view of this, the management has prepared and maintained its books of accounts on the concept of "going concern".
27. In earlier years, the Company has given security in the form of pledge up to Rs. 59.00 lacs fully paid up equity shares of Rs. 10 each of Samtel Color Limited (SCL) held by the Company in favor of the bank Acting as trustee for itself and as agent for other lenders of SCL as per the Corporate Debt Restructuring (CDR) Scheme of SCL as approved by CDR Cell of RBI, as it has major investment in SCL and in view of the management it would add long term value to the Company.
28. Unpaid portion in Share Premium, Calls in arrears on Equity Share issued in earlier years was ascertained on reconciliation.
29. Previous year figures have been regrouped / rearranged wherever necessary to conform to this year's classification.


**For R Sharma & Associates**  
Chartered Accountants  
FRN: 003683N


  
**RAKESH SHARMA**  
Partner  
Membership No: 082640



  
**SATISH K KAURA**  
Director  
DIN-00011202

  
**RAJESH K.BHALLA**  
Director  
DIN-07784556

  
**BHAVIKA SHARMA**  
Company Secretary

  
**SANJEEV SAHAJPAL**  
C.F.O.

Place: New Delhi  
Date: 28.05.2019

**SAMTEL INDIA LIMITED**

**Registered Office:** Village Naya Nohra, Kota Baran Road, Tehsil- Ladpura, Kota, Rajasthan-324001

**Correspondence Office:** 3rd Floor, J K Building, Local Shopping Complex, Masjid Moth, Greater Kailash- II, New Delhi 110048.

**CIN:** L31909RJ1981PLC012073

**37<sup>th</sup> Annual General Meeting on Monday the 30<sup>th</sup> Sept. 2019**

**PROXY FORM**

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

Name of the member(s) : .....
Registered Address: .....
Email ID:.....
Regd. Folio No. / DPID/Clinet ID No. : .....

I/We

(Name(s)).....of

(Address).....

being a Member / Members of ..... Shares of SAMTEL INDIA LIMITED hereby appoint

(Name)..... of

(Address).....

or failing him

(Name).....of

(Address).....

as my / our proxy to attend and vote for me / us and on my / our behalf at the 37<sup>th</sup> Annual General Meeting of *Samtel India Limited* to be held on Monday, the 30<sup>th</sup> September 2019 at 9.30 A.M. at registered office of the company at Village Naya Nohra, Tehsil Ladpura, Kota Baran Road, Kota (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	Against	For
1	Adoption of Audited Financial Statement of the Company for the year ended 31 <sup>st</sup> March, 2019 and Report of the Board of Directors and Auditors thereon.		
2	Appointment of Mr. Uday Sethi, who retires by rotation, and being eligible, seeks re-appointment.		



**SAMTEL INDIA LIMITED**  
**Annual Report 2018-19**

3	Appointment / confirmation of an Additional Director effective from the issuing Annual General Meeting of the company		
4	Change of Registered of the company from the State of Rajasthan to the State of Delhi.		

Signed this.....day of....., 2019

Signature of Shareholder:.....Signature of the Proxy Holder:.....

**Note:**

1. The proxy form should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference , if you leave the for, against column blank against any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. For the Resolution, Explanatory Statement and Notes, please refer to the Notice of the 37<sup>th</sup> Annual General Meeting.

**SAMTEL INDIA LIMITED**

**Registered Office:** Village Naya Nohra, Kota Baran Road, Tehsil- Ladpura, Distt- Kota, Rajasthan-324001

**Correspondence Office:** 5<sup>th</sup> Floor, J K Building, Local Shopping Complex, Masjid Moth, Greater Kailash - II, New Delhi 110048.

**CIN: L31909RJ1981PLC012073**

**37<sup>th</sup> Annual General Meeting on Monday the 30<sup>th</sup> Sept. 2019**

**ATTENDANCE SLIP**

<b>37<sup>th</sup> Annual General Meeting Monday, the September 30, 2019</b>
Name of the Member: _____
Name of the Proxy Holder, if any: _____
Regd. Folio / DPID/Clinet ID No.: _____
No. of Shares: _____

I / we hereby record my/our presence at the at the 37<sup>th</sup> Annual General Meeting of *Samtel India Limited* to be held on Monday, the 30<sup>th</sup> September 2019 at 9.30 A.M. at registered office of the company at Village Naya Nohra, Tehsil Ladpura, Kota Baran Road, Kota (Rajasthan).

.....  
Signature of the Member / Proxy holder

**Note :**

1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the ATTENDANCE VERIFICATION COUNTER at the entrance of the Meeting Venue.
2. No Attendance slip shall be issued at the meeting.
3. Electronic copy of the Annual Report for the Financial year 2018-19 & Notice of the AGM alongwith the attendance slip & Proxy form is being sent to all the members whose email address is registered with the Company / DP unless any member has requested for a hard copy of the same. Members receiving electronic copy & attending the AGM can print copy of the Attendance slip.
4. Physical copy of the Annual Report for the Financial year 2018-19 & the Notice of the AGM alongwith Attendance Slip & Proxy form is being sent in the permitted mode (s) to all members whose e-mail is not registered or have requested for hard copy. Please bring your copy of the Annual Report to the Meeting.
5. The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.

.....  
Signature of the Member / Proxy holder

E-Voting Particulars		
EVS (E Voting Sequence Number)	User ID	Password