

SAMTEL INDIA LIMITED
(CIN: L31909DL1981PLC426653)

NOTICE OF MEETING

NOTICE is hereby given that the 42nd Annual General Meeting of Samtel India Limited will be held at the registered office of the company situated at 1212, 12th Floor, 43, Chiranjiv Tower, Nehru Place, New Delhi 110019 on Monday, the 30th day of September 2024 at 10:30 AM to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution

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

2. To appoint a Director in place of Mrs. Alka Kaura (DIN 00687365) who retires by rotation and being eligible offers herself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the Articles of Association of the Company and in accordance with the provisions of Section 152 and other applicable provisions of Companies Act, 2013 Mrs. Alka Kaura (DIN 00687365), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS

Item no. 3

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

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

“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 re-appointed as an Independent Director in the category of Independent Director of the Company by the Board of Directors at their meeting held on 14th February, 2024 and who being eligible for re-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, be and is hereby re-appointed as an Independent Director of the Company for a further term of 5 years effective from 25th March, 2024, not liable to retire by rotation, to hold office upto 25th March, 2029.

Item no. 4

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

Appointment of Mr. Dhruv Sethi (DIN 08558395) as an Independent Director of the Company

“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. Dhruv Sethi (DIN: 08558395), who was appointed as an Independent Director of the Company effective from 01.10.2019 and whose term of 5 years ends on 30.09.2024 and who has been recommended by the Nomination and Remuneration Committee (NRC) and the Board of Directors for re-appointment and who being eligible for re-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, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a further period of 5 years effective from 01.10.2024, to hold office upto 1st October, 2029.

Item no. 5

To consider and it thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of earlier resolutions, if any, passed by the members of the Company, the consent of the members be and is hereby accorded to the Company in terms of Section 180(1)(C) and other applicable provisions of the Companies Act, 2013 to borrow from time to time, any sum or sums of monies which together with all the monies already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Banker(s)/Financial Institution(s) / NBFCs / Other private lenders etc.) may exceed for the time being the aggregate of the paid up capital and free reserves of the Company i.e. reserves not set apart for any specific purpose as the Board may from time to time deem fit, provided that the maximum money so borrowed shall not at any time exceed the limit of Rs. 50 Crores (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT the earlier acts of the Company and the Board of Directors in borrowing monies from third parties including promoters be and are hereby approved and ratified.”

Item no. 6

To Consider and If Thought Fit. Pass With or Without Modifications, The Following Resolution As an Ordinary Resolution:-

“RESOLVED THAT in supersession of the ordinary resolutions earlier passed by the Members of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, if any, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company both present and future, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act i.e subject to a maximum of Rs. 50 Crores (Rupees Fifty Crores Only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings /

papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

Item no. 7

To consider and if thought fit. pass with or without modifications, the following resolution as Special Resolution

“RESOLVED THAT pursuant to provisions of Section 186 and 188 of the Companies Act, 2013 read with Companies (Meetings of Board of Directors and its Powers) Rules, 2014, and other applicable provisions of Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Company to contribute/invest in shares/debentures/bonds and other securities, and/or give loan to companies and other third parties and/or give security/guarantee on behalf of third parties including related parties, such sum or sums as may be approved by the Board, which all put together should not exceed Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) (including the investment already made, loan already granted and security/guarantee already provided) in one or more tranches and consequential related party transactions arising out of such investments/loans/guarantees.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board) be and is hereby authorized to make such investments, grant loan and give guarantees in the best interest of the Company and to enter into consequential related party transactions subject to a maximum of Rs. 25,00,00,000 (Rupees Twenty Five Crores Only)

RESOLVED FURTHER THAT all the investment already made, loans already granted and/or security/guarantee already provided by the Company under the authority of the Board be and are hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors or any committee thereof, be and are hereby authorised to do all such acts, deeds and matters, as may be required, from time to time in connection with the above resolution.

By Order of the Board of Directors

Sd/-

Satish K Kaura
Chairman & Managing Director

Place: New Delhi

Date: 14th August, 2023

DIN: 0001120

Registered Office /Administrative Office:

1212, 12th Floor, 43, Chiranjiv Tower,

Nehru Place, New Delhi – 110019.

Email: samtelindia@samtelgroup.com

NOTES:

1. Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the special businesses is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY STAMPED AND EXECUTED IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERD OFFICE/CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING (AGM). A PROXY FORM IS ENCLOSED.
3. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies(Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
4. In terms of the provisions of Section 113 of the Companies Act, 2013, Institutional/Corporate Shareholders (i.e other than individuals, HUF and NRI etc.) are entitled to appoint their authorized representatives to attend and vote on their behalf at the meeting.
5. The Regional Director (North West), Ministry of Corporate Affairs, Government of India vide his Order dated 23rd June, 2023 has approved the petition of the company for shifting of Registered Office from the State of Rajasthan to NCT of Delhi. The Company has already completed all the process/ statutory formalities for shifting of the Registered office.
6. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief profile and other details of Mrs. Alka Kaura, Mr. Rajesh Kumar Bhalla and Mr. Dhruv Sethi Directors, proposed to be re-appointed is provided in the Annexure A to this Notice.
7. M/s. R. Sharma & Associates, Chartered Accountants, New Delhi (Regd. No. 003683),has been acting as the Statutory Auditors of the Company since the conclusion the 35th Annual General Meeting (AGM) held on 27th September 2017 and continued till the conclusion of 45th Annual General Meeting i.e. upto Financial Year 2026-27. M/s. R. Sharma & Associates, Chartered Accountants, New Delhi (Regd. No. 003683), has consented to act as the Statutory Auditors of the Company and has also confirmed that they are not disqualified to be re-appointed as the Statutory Auditors of the Company.
8. Register of Directors and Key Managerial Personnel and their shareholding in the Company maintained under section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available

for inspection at the Registered office of the company during the business hours on all working days up to the date of Annual General Meeting and will remain open for inspection during the Annual General Meeting also.

9. In compliance with MCA General Circular 20/2020 dated 5th May, 2020 and SEBI Circular dated May 12, 2020 Notice of the 42nd AGM along with the Annual Report FY 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the company/Depositories.

Members of the Company holding Shares either in physical form or in Dematerialised forms as on 2nd September, 2024 will be sent Annual Report for the financial year 2023-24 through electronic mode.

To comply with the provisions of section 88 of the Companies (Management and Administration) Rules 2014, the company is required to update its database by incorporating members, designated Email ID in its records. Accordingly, members are requested to submit their e-mail ID vide the email updating form available on the website of the company, having web link. The same could be done by filling up and signing at the appropriate place in the said form and by returning this form by post. The email ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the company.

10. Shareholders desiring any information regarding to Financial Statements are requested to write to the Companies Administrative / Registered office at an early date so as to enable the management to keep the information ready.
11. Members, Proxies and Authorised Representatives are requested to bring duly filled Attendance Slips and their copies of the report will not be distributed at the meeting. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID details for identification.
12. All correspondence relating to transmission of shares, subdivision of shares, issue of duplicate share certificates, change of address, dematerialization of shares etc. will be attended to and processed at the office of the RTA i.e MCS Share Transfer Agents Limited, MCS Share Transfer Agents Limited, F-65, First Floor, Okhla Industrial Area, Phase I, New Delhi 110020. (Email :admin@mcsregistrars.com).
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialized form are, therefore requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the company/RTA.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f April 1, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form earliest.

15. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at a meeting of the Company, would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice of (3) days in writing is given to the Company.
16. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Members are requested to quote their Ledger Folio Number/Client ID Number in all their future correspondences, and also;
 - Non-Resident Indian members are requested to inform M/s MCS Share Transfer Agents Limited immediately of: a. Change in their residential status on return to India for permanent settlement; and
 - Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the bank with PIN Code No., if not furnished earlier.
 - Members are requested to register / update their bank details with their Depository Participants as well as the Company to enable expeditious credit of the dividend to their bank accounts electronically.
18. Members desiring any information with regard to Accounts/Reports are requested to write to the Company at least ten days before the Annual General Meeting, so as to enable the Management to keep the information ready at the meeting.
19. To support the green initiatives taken by Ministry of Corporate Affairs, Members are requested to register their e-mail Address with Depository Participant only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the Depository Participant will automatically reflect in the Company's subsequent records.
20. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
21. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity (trading is permitted in dematerialized form only), electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
22. The members whose names appear in the register of members/ list of beneficial owners as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) on 23rd September 2024 be entitled to vote by ballot paper attending Annual General Meeting in person(s) on the resolutions set for in this notice and the person who are not member as on cut off date should treat this notice for information purpose only.
23. A person who becomes a member of the company after dispatch of the Notice of the meeting and holding shares as on the cut off date i.e 23rd September 2024 may obtain the user ID and Password from the Company's registrar and Transfer Agent..

24. **The Register of Members and the Share Transfer Books of the Company will be closed from Friday, the 27th day of Sept. 2024 to Monday, the 30th day of Sept. 2024 (both days inclusive).**
25. 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. 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.

26. 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.

27. 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. All unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority. For details please visit www.iepf.gov.in.

28. 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 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services Ltd. (CSDL).

29. The equity shares of the company were delisted as per order dated 8th May 2024 issued by the delisting committee of BSE Ltd., the company has preferred an appeal against the order and for restoration of the listing and the same is pending before SAT of SEBI.

Explanatory Statement under Section 102(1) 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 to 7 of the accompanying Notice dated 14th August, 2024.

Item No.3

Mr. Rajesh Kumar Bhalla was appointed as an Independent Director by the members of the Company with effect from 25th March, 2019. His term of 5 years as an Independent Director of the Company ended on 25th March, 2024.

The Board of Directors of the Company at their meeting held on February 14, 2024 on the recommendations of the Nomination & Remuneration Committee (NRC) has recommended the re-appointment of Mr. Bhalla as an Independent Director for a further term of 5 years effective from 25th March, 2024 upto 25th March, 2029 subject to the approval of the members of the Company.

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 field 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

Mr. Dhruv Sethi was appointed as an Independent Director of the Company with effect from 01.10.2019 and the same was approved by the members of the company at their meeting held on September 30, 2020 to hold office for a period of 5 years upto 01st October, 2024. Mr Sethi is eligible for re-appointment for a further term of 5 years as an Independent Director. Based on the recommendations of the Nomination & Remuneration Committee (NRC), the Board of Directors at their meeting held on 14th August, 2024 proposes to re-appoint Mr. Sethi as an Independent Director of the Company, not liable to retire by rotation, for period of 5 years upto 1st October, 2029, subject to the approval of the Members by a Special Resolution. As per the recommendations of the NRC, given his background, experience, the Board is of the opinion that Mr. Sethi'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. Sethi 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. Sethi 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. Sethi 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. Sethi 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. Sethi 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. Sethi is a Post Graduate with considerable experience in the field of Accounts, Finance & Business 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. Sethi 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. 4 of the accompanying Notice for approval of the Members.

Except Mr. Sethi 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. 4 of the accompanying Notice. Mr. Dhruv Sethi is not related to any other Director or KMP of the Company.

ITEM No. 5

In terms of the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company cannot borrow money, where money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Banker(s)/Financial Instt.(s) / NBFCs / Other private lenders etc.in the ordinary course of business.

To fund the regular activities and for future business needs the Company requires funding from different sources.

Accordingly, it is proposed to authorize the Board of Directors of the Company to borrow money from time to time to fund the regular expenses and future business needs which together with all existing loans should not exceed Rs. 50.00 Crores (Rupees Fifty Crores Only).

None of the Directors and their relatives are concerned or interested in this resolution except to the extent loan or advances made by them to the Company.

Item No. 6

The Company has been exploring various opportunities to set up new business. The businesses being considered would require infusion of capital for a long term. Thus, the fund for new business can be arranged either by availing loans from Banks/Financial Institutions or NBFC by mortgaging or by leasing, selling or otherwise disposing of the movable/immovable property of the Company.

The borrowing from the Banks/Financial Institution or NBFCs have to be secured by the movable and/or immovable assets of the Company. Similarly, in case of lease, sale or otherwise the rights on the assets will stand in favour of a third party.

In terms of Section 180(1)(a) of the Companies Act, 2013 the Company cannot create mortgage or dispose off the assets unless so approved by the members of the Company.

Accordingly, consent of the members of the Company is sought to create mortgage or lease or sale or otherwise dispose off the whole or part of the immovable property of the Company at such consideration as the Board of Directors may deem fit subject to a minimum of Rs. 50,00,00,000 (Rupees Fifty Crores Only).

None of the Directors and their relatives are concerned or interested in this resolution except to the extent loan or advances made by them to the Company.

Item No. 7

In terms of the provisions of Section 186 of the Companies Act, 2013 a Company without the prior approval of the Members of the Company cannot contribute/invest more than 60% of its paid-up capital and free reserves or 100% of the free reserves. Since, the contribution/investment already made/proposed to be made exceed the prescribed limit, the consent/prior approval of the members is required in terms of the provisions of Section 186 of the Companies Act, 2013.

Further, as per the provisions of Section 2(76) and Section 188 of the Companies Act, 2013 related party transactions beyond the prescribed limit require prior approval of the members of the Company.

Accordingly, the members, approval is sought in terms of the provisions of Section 186 and 188 of the Companies Act, 2013 for the Company to make investment and/or grant loan and/or provide security to third parties including related parties to a maximum (including the investment made, loan granted or security/guarantee provided) all put together upto Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) in one or more tranches in one or more tranches and to enter into consequential related party transactions, if any.

The board recommends passing the resolution as a special resolution. Directors and their relatives are interested in the resolution to the extent of their shareholding in the Company.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been

observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein</p>

login through their Depository Participants (DP)	you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

__Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; samtelindia@samtelgroup.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the meeting i.e. Monday, the 30th September, 2024.

By Order of the Board of Directors

Sd/-

SATISH K KAURA

Chairman & Managing Director

Place: New Delhi

Date: 14th August, 2024

Registered Office / Corporate Office:

1212, 12th Floor, 43, Chiranjiv Tower,
Nehru Place, New Delhi – 110019.

Email: samtelindia@samtelgroup.com

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	Alka Kaura	Uday Sethi	Rajesh Kumar Bhalla
Date of Birth	19-12-1950	25-09-1988	07-05-1962
Date of Appointment	20-03-2015	14-08-2014	25-03-2019
Expertise in specific functional areas	Mrs. Kaura is Professional Woman Director and have considerable experience in the field of General Administration.	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 Accounts, Legal and General Administration.
Qualifications	Graduate	Graduate	Post Graduate
List of companies in which Directorship held as on 31.03.2022	Public Limited: Samtel India Ltd. Samtel Machines & Projects Ltd. Punswat Consultants Ltd. Swaka Consultants	Public Limited: Samtel India Ltd. Samtel Glass Ltd. Samtel Avionics Ltd. Private Limited:	Public Limited: Samtel India Ltd. Samtel Glass Ltd. Samtel Avionics Ltd. Private Limited: Navketan Mercantile

	<p>Ltd.</p> <p>Private Limited:</p> <p>Fame Mercantile Pvt. Ltd.</p> <p>Paramount Capfin Lease Pvt. Ltd.</p> <p>Blue Bell Trade Links Pvt. Ltd.</p>	Nil	Pvt. Ltd.
Chairman/Member of Mandatory Committee	<p>Member:</p> <p>Remuneration Committee - Samtel India Ltd.</p> <p>Audit Committee - Samtel India Ltd.</p> <p>Stakeholders Relationship Committee - Samtel India Ltd.</p>	<p>Chairman:</p> <p>Audit Committee - Samtel India Ltd.</p> <p>Remuneration Committee - Samtel India Ltd.</p> <p>Stakeholders Relationship Committee - Samtel India Ltd.</p>	<p>Member:</p> <p>Remuneration Committee - Samtel India Ltd.</p> <p>Audit Committee - Samtel India Ltd.</p> <p>Stakeholders Relationship Committee - Samtel India Ltd.</p>

SAMTEL INDIA LIMITED

Registered Office: 1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi 110019.

CIN: L31909RJ1981PLC012073

42nd Annual General Meeting on Monday the 30th September 2024

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)).....O
f

(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 42nd Annual
General Meeting of *Samtel India Limited* to be held on Monday, the 30th September 2024 at 10.30
A.M. at registered office of the company at 1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place,
New Delhi - 110019 and at any adjournment thereof in respect of such resolutions as are indicated
below:

S. No.	Resolutions	Against	For
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1	Adoption of Audited Financial Statement of the Company for the year ended 31 st March, 2024 and Report of the Board of Directors and Auditors thereon.		
2	Re-Appointment of Mrs. Alka Kaura, who retires by rotation, and being eligible, seeks re-appointment.		
3	Re-Appointment of Mr. Dhruv Sethi as an Independent Director for further 5 years till 01-10-2029.		
4	Re-Appointment of Mr. Rajesh Bhalla as an Independent Director for further 5 years till 01-10-2029.		
5	Approve in terms of Section 180(1)(C) and other applicable provisions of the Companies Act, 2013 to borrow from time to time, at any time exceed the limit of Rs. 1000 Lakhs (Rupees Ten Crores Only).		
6	Approval in pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 as amended from time to time subject to a consideration of not less than Rs. 1000,00,000 (Rupees Ten Crores Only).		
7	Approval in pursuant to provisions of Section 186 and 188 of the Companies Act, 2013 read with Companies (Meetings of Board of Directors and its Powers) Rules, 2014, and other applicable provisions of Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), should not exceed Rs. 10,00,00,000 (Rupees Ten Crores Only)		

Signed this.....day of....., 2024

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 42nd Annual General Meeting.

SAMTEL INDIA LIMITED

CIN: L31909DL1981PLC426653

Registered Office: 1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi 110019.

42nd Annual General Meeting on Saturday the 30th Sept. 2024

ATTENDANCE SLIP

42nd Annual General Meeting on Monday, the September 30th, 2024
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 42nd Annual General Meeting of *Samtel India Limited* to be held on Monday, the 30th September 2024 at 10.30 A.M. at registered office of the company at 1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi – 110019.

.....
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 2023-24 & 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 2023-24 & 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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

PERFORMANCE REVIEW AND OUTLOOK:

The financial year gone by was again a difficult year for the Company. The revival plan could not be acted upon fully due to severe liquidity crunch and other factors. The Company is putting more efforts to get rid of initial bottlenecks including infrastructure issues for a much better performance in coming years.

To come out of the continued difficulties and cash flow issues the Company is exploring business opportunities concerning electronic displays and other electronics goods.

The other income stood at Rs. 42.45 lacs as against other income of Rs. 16.51 lacs of the previous financial year. The Company ended the financial year with net loss of Rs. 2.25 lacs as against net profit of Rs. 72.23 lacs during the previous financial year.

BALANCE SHEET ANALYSIS:

a) **Loans: Unsecured**

Inter Corporate Deposit of Rs. 8.21 lacs was outstanding as on 31st March 2024 (Previous Year Rs. 12.53 lacs). No loan was availed by the Company during the year under review.

b) **Fixed Assets:**

The net fixed assets at the end of the Last financial year were Nil as against Nil as on 31st March, 2023.

c) **Current Assets:**

The total current assets increased to Rs. 430.68 lacs as on 31st March, 2024 from Rs. 473.29 lacs as on 31st March, 2023.

Cash and Bank Balances decreased to Rs. 0.77 lacs from Rs. 43.95 lacs. Loans and advances increased to Rs. 424.11 lacs this year from Rs. 399.35 lacs at the end of the previous year.

d) **Current Liabilities:**

Current Liabilities have also decreased to Rs. 268.98 lacs as on 31st March, 2024 from Rs. 277.05 lacs as on 31st March, 2023.

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. Vinod Goyal & 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 efforts of the Company to explore and engage in trading activities may not have shown good results during the year under review, however, the analysis of market, indicates a growing trend in trading of electronic goods. The Company would like to explore the opportunity more so as to establish itself as a

trading house in years to come.

To further the business interest and have a continuous revenue flow, the Management is exploring various other opportunities including opportunities in electronic displays and other electronic goods.

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 – 2023-24

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 committed to upholding corporate governance values and has been practicing the principles of good corporate governance. Samtel is led by a highly independent Board, which provides its 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, 2024)

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.

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. His current tenure of 5 years is effective from 09.11.2021 till 08.11.2026. Mr. Rajesh Bhalla and Mr. Dhruv Sethi are the Independent Directors and Mrs. Alka Kaura is Woman Director on the Board of the Company.

Mr. Bhalla and Mr. Sethi have been re-appointed as an Independent Director for further 5 years subject to approval of the members in their ensuing general meeting.

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 2023-24, the Board of Directors met six times. The dates on which meetings were held are 29th April 2023, 29th May, 2023, 14th August, 2023, 9th October, 2023, 14th November 2023, 14th February 2024. 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 2023-24	No. of Board meetings attended during 2023-24	Attendance in last AGM held on 30 th September, 2023	No. of Directorship in other Public Limited Listed Companies	No. of Committee positions held	
						Chairman	Member
Mr. Satish K. Kaura	Executive/ Promoter Director	6	6	Yes (joined through VC)	0	0	0
Mrs. Alka Kaura	Non Executive Independent Director	6	6	No	0	-	3
Mr. Rajesh Bhalla	Independent Director	6	6	Yes	0	0	3
Mr. Dhruv Sethi	Additional Director	6	6	Yes	0	3	0

No sitting fees is being paid to any Directors for attending the Board Meetings.

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, 2024 Mr. Satish K Kaura and Mrs. Alka Kaura, Non Executive (Woman) Director holds 38067 and 8273 number of equity shares of the Company respectively. 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 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 20th March, 2024 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. Dhruv Sethi, 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 a Non Executive Director. Mr. Dhruv 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 and monitoring the auditors' independence and performance, and effectiveness of audit process;
 - 7) Approval or any subsequent modification of transactions of the company with related parties;
 - 8) Scrutiny of inter-corporate loans and investments;
 - 9) Valuation of undertakings and assets of the company, wherever it is necessary;
 - 10) Evaluation of internal financial controls and risk management systems;
 - 11) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - 12) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, if any;
 - 13) Discussion with internal auditors of any significant findings and follow up thereon;
 - 14) 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;
 - 15) 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;
 - 16) 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.
 - 17) To review the functioning of the whistle blower mechanism;
 - 18) Approval of the Chief Financial Officer after assessing the qualifications, experience and

background, etc of the candidate;

19) 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 30th May, 2022, 12th August, 2022, 14th November 2022 and 14th February 2023. The attendance of each Committee members is as under

Name of Directors & Position	No. of Meetings held	No. of Meetings attended
Mr. Dhruv Sethi, Chairman	4	4
Mrs. Alka Kaura, Member	4	4
Mr. Rajesh Bhalla, Member	4	4

No sitting fee 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 30th Sept. 2023. other two members are Mr. Rajesh Bhalla & Mrs. Alka Kaura.

4. Nomination & Remuneration Committee

The Nomination & Remuneration Committee consists of three members, out of which two are independent directors. Mr. Dhruv Sethi has been nominated as 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.

During the year, there was no occasion of the meeting of Nomination & Remuneration Committee therefore no meeting of the Nomination & Remuneration Committee was held during the Financial Year.

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

Mr. Satish K Kaura - Managing Director

Mr. Anurag Manhas - Chief Financial Officer

Ms. Bhavika Sharma - Company Secretary

5. Stakeholders' Relationship Committee

Presently, the Stakeholders' Relationship Committee consists of three members viz. Mr. Dhruv Sethi, Non-Executive Independent Director as Chairman and Mr. Rajesh Bhalla and Mrs. Alka Kaura as Members. Ms. Bhavika Sharma, Company Secretary is the designated Compliance Officer. The compliance officer has resigned effective from 11.07.2024 from her post from the company.

The Committee *inter-alia*, has the following role

- (i) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (ii) review of measures taken for effective exercise of voting rights by shareholders
- (iii) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (iv) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

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 12 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
41st	30th September, 2023 at 9.30 A.M.	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	2
40th	30th September, 2022 at 9.30 A.M.	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	1
39th	30th September, 2021 at 9.30 A.M.	Village Naya Nohra, Kota Baran Road, Tehsil-Ladpura, Distt- Kota, Rajasthan- 324001.	2

(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.

9. (iii) 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 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 29th May, 2023.

11. General Shareholders Information

(a) Annual General Meeting to be held in physical mode on:

Date : 30.09.2024

Day : Monday

Time : 10.30 AM

(b) Date / Tentative date for the Financial Calendar / Results

- Results for quarter ending 30.06.2024 : By 14 August, 2024
- Results for quarter ending 30.09.2024 : By 14 November, 2023
- Results for quarter ending 31.12.2024 : By 14 February, 2024
- Results for year ending 31.03.2025 : By 30th May, 2025

(c) Book Closure Date

24th September, 2024 to 30th September, 2024 (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 2022-23.

(e) Stock Market Data at BSE in 2023-24

At present, the trading in the equity shares of the Company has been suspended by BSE, due to non-payment of Listing Fees. The Company is in discussion with the Stock Exchange for revocation of suspension.

(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 and Exchange Board of India (SEBI). No requested for physical transfer of shares is being entertained effective from December 5, 2018.

For conversion of shares into Demat form: To be submitted with your respective depository participant

(g) Share Transmission cum Transfer / Duplicate shares in physical form:

Presently, the process for the shares, which are received in physical form for transmission or issue in duplicate, are being completed on completion of all formalities as per required rules, subject to the documents being valid and complete in all respects.

(h) Distribution of Shareholding as on 31.03.2024

	Category	No. of	%age of
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S. No.		Shares	shares
1	Promoters & Associates	3126485	44.11
2	Non-Resident Indians	167202	2.36
3	Overseas Bodies Corporates	414349	5.85
4	Mutual Fund & UTI	5430	0.08
5	FIIS	585	0.01
6	Banks/Financial Institutions/Insurance Companies	344703	4.86
7	Indian Bodies Corporate	1343616	18.95
8	Indian Public	1685499	23.78
9	Trusts	74	0.00
	Total	7087943	100

Including 7409 partly paid up equity shares.

Categories of Shareholders as on 31.3.2024

Range / Category (Number of shares)		Nos. of shareholders	% age to total shareholders	Nos. of Shares held	%age to equity capital
1	500	6613	93.54	684348	9.65
501	1000	211	2.99	173803	2.45
1001	2000	102	1.45	158250	2.23
2001	3000	45	0.64	117757	1.66
3001	4000	19	0.28	60680	0.86
4001	5000	21	0.30	98496	1.39
5001	10000	24	0.31	166940	2.35
10001	50000	21	0.30	465663	6.58
50001	100000	6	0.08	431409	6.09
100001	above	8	0.11	4730597	66.74
Total		7070	100	7087943	100

(j) Dematerialization of Shares and Liquidity

The periodical beneficiary data are not being shared by NSDL & CDSL due to non-payment of annual maintenance fees. Thus, accurate status with regard to shares in dematerialized and physical form can not be furnished.

(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, Ist Floor, Okhla Industrial Area, Phase I, New Delhi - 110020. Phone : (011) 41406149, 41406151 & 52, 41609386, 41703885 Fax : (011) 41709881 Email Id:admin@mcsregistrar.com	1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi - 110 019 Phone No.011- 40555700	1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi - 110 019 Phone No.011-40555700 Fax no.: 011-41555006 website: www.samtel.india.ltd.com Email ID: samtelindia@samtelgroup.com

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 being 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

During the year under review, 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.

(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, 2022 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. However, he does not draw any remuneration. 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 submitted to the Stock Exchange and uploaded on the website of the Company.

(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.

VINOD GOYAL & ASSOCIATES

COMPANY SECRETARIES

Office: 109, First Floor, Rishabh Ipex Mall, I P Extension, Patparganj

Delhi 110 092 (Opp. Max Hospital)

Ph- +91-11-45104789; email: vgoel1977@gmail.com

CERTIFICATE ON CORPORATE GOVERNANCE FOR THE YEAR 2023-24

To

The Members

SAMTEL INDIA LIMITED (THE COMPANY)

1212, 12th Floor, 43 Chiranjiv Tower,

Nehru Place, New Delhi 110019.

Company Registration No.: L31909DL1981PLC426653 (Company has filed e-forms with MCA to the effect of shifted its registered office of the company from the state of Rajasthan to NCT of Delhi & pending approval of forms, new CIN is allotted & generated. Considering situation, since board has already finalized and approved the address of registered office in Delhi, the AGM and other formalities are being conducted in NCT of Delhi itself)

1. We have examined the compliance of conditions of Corporate Governance by **SAMTEL INDIA LIMITED CIN: L31909DL1981PLC426653** for the 12 months period from April 1, 2023 to March 31, 2024, 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 was listed *(presently under suspension & delisted on account of non compliances of certain regulations of LODR). BSE has issued it order dated 08.05.2024 and delisted the equity shares of the company from the stock exchange against which company has filed an appeal before SAT of SEBI.*
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 for which BSE has issued a show case notice with effect to compulsorily delisting of equity shares of the company from the stock exchange. The management has informed that they are in negotiation / discussion / process with the BSE to restore the listing of equity shares at BSE. (b) The Company's equity shares are not quoted at BSE due to non payment of Listing fee and the promoters holding have also been freezed in accordance with SEBI regulations. On delisting of equity shares of the company from BSE vide its order dated 08.05.2024, the company is preferred an appeal before SAT of SEBI. Since the case is pending before SAT. The Company is not in compliance with various other clauses of Listing Agreement and applicable regulations on certain occasion and thus the present report be construed as a qualified report.
4. We further state that present compliance certificate/report 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 VINOD GOYAL & ASSOCIATES

Company Secretaries

Sd/-

VINOD GOYAL

CP No.: 22384, FCS No.: 7231

Place: Delhi

DIRECTORS' REPORT

To the Members of Samtel India Limited

Your Directors have pleasure in presenting the Forty Second Annual Report on the business and operations of the Company together with the audited financial results for the financial year ended March 31, 2024.

Financial Results

(Rs in Lacs)

Particulars	Financial 2023-24	Year 2022-23
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	42.45	16.51
Profit/ (-) Loss before Interest, Depreciation and Tax	42.45	16.51
Interest	5.33	5.58
Depreciation	0.00	0.00
Sales Tax Provisions Written Back	0.00	(75.06)
Profit/(Loss) after Tax	(2.25)	72.23
Provision for Tax	Nil	Nil
Deferred Tax Assets	Nil	Nil
Profit /(Loss) for the year	(2.25)	72.23

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 2023-24.

Change in Nature of Business

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

Material Events Occurring after Balance Sheet Date

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year to which the balance sheet relates and the date of this report.

Share Capital

The paid up Equity Share Capital as on 31st March, 2024 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, 2024 none of the Directors of the Company except the following, held shares or convertible instruments of the Company

Name of the Director	Equity Shares Held
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. 42.45 lakhs as against Revenue / other income of Rs. 16.51 lakhs and Company ended the financial year with net loss of Rs. 2.25 lakhs as against net profit of Rs. 72.23 lakhs during the previous financial year.

The manufacturing activities of the Company was closed in 2003-04 due to technology obsolescence. Thereafter, after the business of the Company of dealing with color picture tubes and man power supply also suffered setbacks in 2012-'13. Since, then all the efforts of the Company to revive its business activities have not been successful for various factors including liquidity crunch. Post Covid, the Board and Management of the Company are making renewed efforts to explore new business avenues and are quite hopeful of turning around the Company in the near future.

Future Outlook

Considering the present market scenario in electronic industry, particularly in electronic displays, your Directors are of the view that there is considerable scope in venturing into trading as well as manufacturing of displays. And other electronic items. Hence, efforts are being streamlined in that directions.

Shifting of Registered Office

In line with the aforesaid objective and to have a better administrative management in the affairs of the Company, Members approval was sought for shifting of the Registered Office of the Company from the State of Rajasthan to NCT of Delhi. The said proposal was approved by the members at the 40th Annual General Meeting held on 30th September, 2022. The petition of the Company seeking confirmation/approval of the Government of India for shifting of the Registered Office as aforesaid, was approved by the Regional Director (North West), Ministry of Corporate Affairs, Government of India vide his Order dated June 23, 2023. The Company has completed process of all the remaining statutory/regulatory formalities to give effect to the aforesaid Order.

In compliance of the approval of Members of the Company and the Order of Regional Director (North West), Ministry of Corporate Affairs, Government of India, the Board of Directors on 11th July, 2023 have approved to shift the Registered Office of the Company at 1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi 110019. On completion of all statutory filings and formalities, a fresh certificate of incorporation has also issued by the Registrar of Companies, NCT of Delhi on 12th February, 2024 for new CIN of the company viz. CIN: L31909DL1981PLC426653.

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 financial year under review.

Deposits

During the financial year 2023-24, your Company has not invited or accepted any deposits from the public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of balance sheet.

Related Party Transactions

The Company has not entered into any transaction as defined u/s 188 of the Companies Act, 2013 with any Related Party during the financial year 2023-24. The Company has adequate policy and mechanism to ensure that all Related Party Transactions that will be entered into by the Company would be 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 has adequate internal control system commensurate with size and nature of its business.

Directors

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Mrs. Alka Kaura, Director (DIN 00687365) is liable to retire by rotation at the 42nd Annual General Meeting of the Company and being eligible, offers herself for re-appointment. The Board recommends her re-appointment. Brief resumes of Mrs. Alka Kaura have been provided as an Annexure to the Notice convening the Annual General Meeting.

In 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 re-appointed as an Director in the category of Independent Director of the Company by the Board of Directors at their meeting

held on 14th February, 2024 and who being eligible for re-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, is re-appointed as an Independent Director of the Company for a further term of 5 years effective from 25th March, 2024, not liable to retire by rotation, to hold office upto 25th March, 2029.

In 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. Dhruv Sethi (DIN: 08558395), who was appointed as an Independent Director of the Company effective from 01.10.2019 and whose term of 5 years ends on 30.09.2024 and who has been recommended by the Nomination and Remuneration Committee (NRC) and the Board of Directors for re-appointment and who being eligible for re-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, be and is re-appointed as an Independent Director of the Company, not liable to retire by rotation for a further period of 5 years effective from 01.10.2024, to hold office upto 1st October, 2029.

Key Managerial Personnel ('KMP')

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

Mr. Satish K Kaura - Managing Director

Ms. Bhavika Sharma - Company Secretary, she has resigned from the her post on 10th July, 2024 the company has filed its intimation to Office of Registrar of Companies.

Mr. Anurag Minhas- Chief Financial Officer

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.

Listing

Management representatives has informed us that requisite remedial steps are being undertaken and thus our report is qualified to the extent that till date the suspension has not been revoked. Beside BSE has vide its order dated 05.01.2024 and advised company to comply by 05.05.2024 the conditions for reinstatement of equity shares of the company on stock exchange, and on 08.05.2024 vide its public notice the equity shares of the company have been delisted from the stock exchange. BSE has also fixed the price of equity shares @ Rs. 2,85 per share to buy back by the company. Company preferred an appeal before SAT of SEBI.

The appeal was accepted vide its order dated 23.07.2024 and direction has been given to the BSE not to take any coercive action against the company. Since the matter is pending before SAT of SEBI.

Compliance of the Secretarial Standard issued by ICSI

The Board confirms that, during the period under review, the Company was in compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

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 meet 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 Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has undertaken an evaluation of its own performance, the performance of its Committees and of all the individual Directors based on various parameters relating to roles, responsibilities and obligations of the Board, effectiveness of its functioning, contribution of Directors at meetings and the functioning of its Committees. The Directors expresses their satisfaction with the evaluation process.

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.

Code of Conduct for Prevention of Insider Trading

The Company has adopted the Insider Trading Policy of the Company in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Insider Trading Policy of the Company lays down guidelines and procedure to be followed and disclosure to be made while dealing with shares of the Company, as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting and maintain highest ethical standards of dealing in Company securities.

Remuneration Policy

At present the Managing Director of the Company does not draw any remuneration. None of the Directors of the Company as an austerity measure receives any sitting fee or other emoluments.

Board and Committee Meetings

During the year under review the Directors of the Company met 6 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, 2024 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 profit 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 has 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. However, the Bombay Stock Exchange Limited vide its Order dated 08.05.2024 has delisting the equity shares of the Company from the Stock Exchange, Company has preferred an appeal against the action of the BSE and appeal is since pending before SAT of SEBI with regard to restoration of the listing of equity shares of the company at BSE.

Vigil Mechanism/ Whistle Blower Policy

The Company has formulated a Whistle Blower/Vigil Mechanism Policy to provide Vigil Mechanism for all concerned including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of Section 179(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Auditors & Audit Report

M/s. R. Sharma & Associates, Chartered Accountants (Regd. No. 003683) , Statutory Auditors of the Company were re-appointed as Statutory Auditors by the Members of Company at the 40th Annual General Meeting, to hold office for a further period of 5 years i.e. from the conclusion of 40th Annual General Meeting till the conclusion of 45th Annual General Meeting.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the financial year 2023-24 was carried out by Mr. Vinod Goyal of M/s V Goyal & Associates, New Delhi, a Company Secretaries in Practice. The Secretarial Audit Report is annexed as **Annexure B**.

Explanations with regard to the observations/qualifications of the Auditors' are as under :

The listing fee was not paid due to the non-availability of fund with the company. The Company was in discussion with the Stock Exchange for settlement of dues and resumption of trading of the equity shares.

BSE vide its order dated 08.05.2024 passed on delisting of equity shares of the company from stock exchange, Company has preferred an appeal against said order of delisting of its equity shares at the Stock Exchange. Your Directors are hopeful of resolving the issue during the current financial year.

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, 2023 to March 31, 2024.

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 Exchange.

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, an extract of Annual Return for the financial year ended March 31, 2024 in MGT -9 is attached as “Annexure –“ to this Report.

Acknowledgement

Your Directors wish to thank all the stake holders of the Company for their continued support and co-operation.

On behalf of the Board of Directors

Sd_

Satish K Kaura

Chairman & Managing Director

New Delhi

August 14, 2024

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 31.03.2024

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)

1212, 12th Floor, 43, Chiranjiv Tower, Nehru Place,
New Delhi - 110019

Company Registration No.: L31909DL1981PLC426653

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 31.03.2024 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. 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)
 - (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)

v.. No specific act governing operations is applicable, as the Company is not having any operations, hence we have nothing to comment thereupon.

vi. Other applicable laws including Labour Law like Factories Act, Payment of Gratuity Act etc. (despite there being nil operations) , hence we have nothing to comment thereupon.

vii. The Memorandum and Articles of Association of the Company. We have also examined compliances 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.

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 and its officers during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024 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;
- iv. notice of Board and various Committee meetings of Directors;
- v. notice dispatch certified by the management and convening of Annual General Meeting held on 30th September 2023;
- vi. minutes of Board, Committee and General Meetings;
- vii. approvals of Board of Directors, Committee of Directors, Members and government authorities, wherever required;
- viii. constitution of Board of Directors, Committees of Directors and appointment and reappointment of Directors;
- ix. appointment and remuneration of Statutory Auditors;
- x. report of the Board of Directors;
- xi. generally, other applicable provisions of the Act and the Rules there under;
- xii. 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, 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.

xiii The Company does maintain website in compliance with said condition including various disclosures/policies etc. that are required to be placed on official website of Listed 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 was not required to obtain any statutory approvals under provisions of various Acts ;

iii. The Company was earlier in receipt of show cause notice/communication from Bombay Stock Exchange Limited in previous year regarding non-appointment of Company Secretary cum Compliance officer, which was replied, and there was no further communication or imposition of penalty by the Stock Exchange in this regard, hence we are unable to comment thereupon. The Company was also in receipt of SCN from office of Registrar of Companies, Rajasthan at Jaipur for non-compliance with provisions of Section 203 of the Companies Act, 2013 whereafter the appointment of CS cum KMP was made on 3rd May 2019 and SCN replied too. There was no further action from office of ROC, hence we can not further comment upon same.

iv. At present there is no Company Secretary on the role of the company, as Company Secretary who has joined on 03.05.2019, has resigned from the post w.e.f. 10.07.2024.

5. We further report that during the year : The status of the Company has been a Un-listed Company (was listed on BSE and presently under delisted) since the Company was generally regular in complying with applicable provisions (Except for payment of listing Fee and non filing of reports of Capital Reconciliation for various quarters and delayed filing of results and shareholding pattern etc. with stock exchanges on certain occasions). This fact has been examined from perusal of various records maintained by the Company and official website of Bombay Stock Exchange. Furthermore, BSE has suspended Shares of the Company citing various non compliances i.e nonpayment of listing fee and noncompliance of certain provisions of LODR etc.. Management representatives has informed us that requisite remedial steps are being undertaken and thus our report is qualified to the extent that till date the suspension has not been revoked. Beside BSE has vide its order dated 05.01.2024 and advised company to comply by 05.05.2024 the conditions for reinstatement of equity shares of the company on stock exchange, and on 08.05.2024 vide its public notice the equity shares of the company have been delisted from the stock exchange. BSE has also fixed the price of equity shares @ Rs. 2,85 per share to buy back by the company. Company preferred an appeal before SAT of SEBI.

The appeal was accepted vide its order dated 23.07.2024 and direction has been given to the BSE not to take any coercive action against the company. Since the matter is pending before SAT of SEBI.

(i) The Board of Directors of the Company is 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. Minutes and other secretarial records are not maintained In accordance with Secretarial Standards.

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

Sd/-

For Vinod Goyal & Associates

Company Secretaries

Vinod Goyal

CP No.: 22384

FCS No.: 7231

Place: Delhi

Date: 24/09/2024

UDIN: F007231F001297828

Peer Review Unique Identification Number: S2004DE074700

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. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2024 pertaining to Financial Year 2023-24.

Annexure A

To The Members

Samtel India Limited (The Company)

1212, 12th Floor, 43 Chiranjiv Tower,

Nehru Place, New Delhi 110019

Company No.: L31909DL1981PLC426653

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

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records and its adequacy based on our audit.
- We have followed the audit practices and process and obtained and relied on the confirmation from concerned departmental head, as we considered appropriate to obtain reasonable assurance on the correctness

and completeness of the records. Our verification was conducted on a test basis and wherever required detailed basis so as to ensure that all entries/returns etc. have been made as per statutory requirements; we believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.

- We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company and members are urged to rely upon Statutory Auditors report on same.
- Wherever required, we have obtained the management representation with respect to applicability & compliance of laws, rules and regulations and of significant events during the year.
- The compliance of 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 secretarial and other records to the extent applicable to the Company.
- 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.
- We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

For Vinod Goyal & Associates

Company Secretaries

Vinod Goyal

CP No.: 22384

FCS No.: 7231

Place: Delhi Date: 24/09/2024

UDIN: F007231F001297828

Peer Review Unique Identification Number: S2004DE074700

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 Equipment: 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

	2023-24	2022-23
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	
	2023-24	2022-23
1. Foreign Exchange Earned	Nil	Nil
2. Outgo of Foreign Exchange	Nil	Nil

ANNEXURE D TO THE DIRECTORS' REPORT

FORM NO. MGT.9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2024 [Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

CIN	L31909RJ1981OLC012073
Registration Date	29 th June, 1981
Name of the Company	Samtel India Limited CIN: L31909DL1981PLC426653
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and contact details / Correspondence Address	1212, 12th Floor, 43 Chiranjiv Tower, Nehru Place, New Delhi 110019. Tel. No.: 91 11 40555700 Fax No.: 91 11 41555006 E-mail: rkbhalla@samtelgroup.com Website: www.samtelgroup.com
Whether listed company	Yes
Name, address and contact details of Registrar & Transfer Agents (RTA), if any	MCS Share Transfer Agents Limited, F-65, First Floor, Okhla Industrial Area, Phase I, New Delhi 110020.

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl.	Name and Description of	NIC Code of the	% to total turnover
-----	-------------------------	-----------------	---------------------

No.	main products/services	Products/Services	Of the Company
1.	Not Application		

III. Particulars of Holding, Subsidiary and Associate Companies: Not Applicable

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	4200	55166	59366	0.84	4200	55166	59366	0.84	0
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	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1):	1729762	1396723	3126485	44.11	1729762	1396723	3126485	44.11	0
(2) Foreign									
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
Sub-Total (A)(2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A) =	1729762	1396723	3126485	44.11	1729762	1396723	3126485	44.11	0

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(A) (1)+(A)(2)									
B. Public Shareholding									
1) Institutions									
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) FIIs	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	0	0	0	0	0	0	0	0	0
Investors (Corporate)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):	4253	346465	350718	4.95	4253	346465	350718	4.95	0
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1318496	25120	1343616	18.91	1166122	32712	1198834	16.91	-2.00
ii) Overseas	0	414349	414349	5.85	0	414349	414349	5.85	0
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ` 2 lakh	927595	454366	1381961	19.51	999827	462158	1461985	20.63	1.11
ii) Individual Shareholders holding nominal share capital in	303538	0	303538	4.28	366412	0	366412	5.17	0.89

SAMTEL INDIA LIMITED
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excess of ` 2 lakh									
c) Others (specify) Non Resident Indians	141158	26044	167202	2.39	144375	24711	169086	2.39	0
Trusts	74	0	74	0	74	0	74	0	0
Sub-Total (B)(2):	2690861	919879	3610740	50.93	2676810	933930	3610740	50.95	0
Total Public Shareholding(B)=(B)(1)+(B)(2)	2695114	1266344	3961458	55.89	2681063	1280395	3961458	55.90	0
C. Shares held by Custodian for GDR & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4424876	2663067	7087943	100	4410825	2677118	7087943	100	0.00

(ii) **Shareholding of Promoters :** **As above**

(iii) **Change in Promoters' Shareholding (please specify, if there is no change) : No.**

(iv) **Shareholding Pattern of top Shareholders having 1% above (Other than Directors/Promoters):**

Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares
1	VISTRA ITCL (INDIA) LTD.	673441	9.50
2	PUNJAB NATIONAL BANK	343989	4.85
3	FAME MERCANTILE PVT. LTD	342093	4.92
4	URMIL MAHASUKH GOPANI	140721	1.99
5	RHODE ISLE LIMITED	99304	1.40
6	SUPRAKASH MUKHERJEA	138691	1.96
7	PROTAIRE INTERNATIONAL LIMITED	297845	4.20
	Total	2036084	28.82

(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. Dhruv Sethi	0	0	-	-	-	0	0
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
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	12.53		12.53
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i + ii+ iii)	-	12.53		12.53
Change in Indebtedness during the financial year				
Addition	-	1.00		1.00
Reduction	-	-		-
Net Change	-	1.00		1.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	8.81		8.81
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i + ii+ iii)	-	8.81		8.81

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



INDEPENDENT AUDITORS' REPORT

To the Members of **M/S SAMTEL INDIA LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the standalone financial statements of **M/s SAMTEL INDIA LIMITED** ("the Company"), which comprises of the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows for the year ended, Statement of Changes in Equity and notes to the financial statements including a summary of significant accounting policies and other explanatory information (herein referred to as "the standalone 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 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2024, and its loss including other comprehensive loss and its cash flows and the statement of changes 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone 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 the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
	Going Concern Basis: We draw attention to Note (XI) in the Notes to Accounts, which discusses the preparation of the financial statements on a going concern basis.	Our audit included assessing the company's ability to continue as a going concern, including reviewing the company's operational status and financial forecasts. We evaluated the assumptions and factors considered by the management and concluded that the company's address and operational viability are appropriate. Our opinion is not qualified in respect of this matter.
	Evaluation of Uncertain Tax Positions: Refer to Note (III) in the Notes to Accounts for details on the evaluation of uncertain tax positions.	We focused on this area due to the complexity and judgment involved in assessing tax liabilities and contingencies. Our procedures included reviewing the company's assessment of uncertain tax positions and consulting with tax experts to evaluate the potential impact on the financial statements. Based on our findings, we are satisfied that the disclosures related to these tax positions are appropriate.
	Delisting of Shares: As described in Note (I) in the Notes to Accounts, the company's shares were delisted from the Bombay Stock Exchange Limited on May 8, 2024. This delisting has implications for the company's equity structure and market presence	We reviewed the relevant documentation and the impact of the delisting on the financial statements. We determined that the financial statements appropriately reflect the delisting and its implications.





Information other than the financial statements and auditors' 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 the Board's Report , Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information , but does not include Standalone financial statements and our auditor's report thereon.

Our opinion on the 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 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 communicate that fact. We have nothing to report in this regard .

Responsibilities of Management and Those Charged with Governance for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income , changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning and scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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

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

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





Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our report 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, including Other Comprehensive Income,, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in " **Annexure A** ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of the Section 197(16) of the Act , as amended

In our opinion and to the best of our information and according to the explanation given to us , no remuneration is paid by the Company to its Directors during the year.





- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position as at March 31, 2024 to the notes to financial statements, if any.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2024.
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
 - iv (a) The Management has represented that, to the best of its knowledge and belief, other than disclosed in Note 8 to the Standalone Financial Statements , no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries") , with the understanding , whether recorded in writing or otherwise , that the intermediary shall , whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries ") or provide any guarantee , security or the like on behalf of Ultimate Beneficiaries ;
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties") , with the understanding , whether recorded in writing or otherwise , that the Company shall , whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee , security or the like on behalf of Ultimate Beneficiaries ;
 - (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub – clause (i) and (ii) of Rule 11(e) , as provided under (a) and (b) above , contain any material misstatement.





- v There is no dividend declared or paid during the year by the Company during the year, hence provisions of Section 123 of the Act are not applicable to the Company.
 - vi The Company has not used accounting software with an audit trail (edit log) feature through out the year as required under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 .We were explained that the Company having limited number of transactions , the management experienced constraints to select appropriate software. The Company is exploring the options to install the software which include audit trail features.
2. As required by the Companies (Auditor's Report) Order 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in " Annexure B " a statement on the matters specified in paragraph 3 and 4 of the Order.

For R. Sharma & Associates
Chartered Accountants
F.R No. 003683N

Rakesh Sharma

Rakesh Sharma
(Partner)

Membership No: 082640

UDIN: 24082640 BKBFRU 2338



Place: New Delhi
Date: May 29, 2024



ANNEXURE - A TO THE AUDITORS' REPORT

(Referred to paragraph 1 (f) under Report on Other Legal and Regulatory Requirements section of our report to the members of Samtel India Ltd. of even date)

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 March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended as at that date.

Responsibility of Management and Those Charged With Governance for Internal Financial Controls

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

Auditors' Responsibility for the Audit of the Internal Financial Controls

Our responsibility is to express an opinion on the Company's internal financial controls over the 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 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 dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or 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 the 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 the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and they were operating effectively as at 31.03.2024., 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 Accountants
FR No. 003683N


Rakesh Sharma
(Partner)
Membership No: 082640
UDIN: 2408264031CBFRU 2338



Place: New Delhi
Date: May 29, 2024



"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements section of our Report to the members of Samtel India Ltd of even date)

To the best of our information and according to the explanations provided to us by the Company **M/s SAMTEL INDIA LIMITED** and according to the books of account and records examined by us in normal course of audit ,on the standalone financial statements for the year ended March 31, 2024, we report that :

- i.
 - a) The company is not owning any Property, Plant & Equipment according to the information and explanation given to us.
 - b) The said clause is not applicable to the Company in view of that the company do not own any Property, Plant and Equipment.
 - a) The said clause is not applicable to the Company in view of that the Company do not own any Property , Plant and Equipment..
 - b) The said clause is not applicable to the Company in view of that the Company do not own any Property , Plant and Equipment.
 - e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii.
 - a) According to the information and explanations given to us, the Company did not carry out any manufacturing or Trading activities. There were no Inventories held by the Company at any point of time.
 - b) As explained to us, during any point of time of the year the Company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets.





- iii) As Explained to us the Company has given unsecured Loan to related parties amounting to Rs. 33,60,000.00 during the year .The closing balance on 31.3.2024 is as follows:

S.No	Name of Related party	Balance as on 31.3.2024 (Amount in INR)
1	Kaura Poperties Pvt Ltd	2,16,809.00
2	Samtel Avionics-Ltd	3,30,19,109.00
3	Samtel Glass Ltd.	37,99,915.00

These loans are to related parties as defined under the Companies Act, 2013. There are no terms and conditions of these loans, including their repayment and interest which have been reviewed. In our opinion these loans are prima facie prejudicial to the interest of the company. The company has not granted any loans to companies or other parties which are not covered under the definition of 'related party' under the Companies Act, 2013.

- iii. In our opinion and according to the information and explanations given to us, and on the basis of representation of the management which we have relied upon , the loans given by the company during the financial year 2023-2024 are not in compliance with the provisions of section 185 and 186 of the Companies Act 2013 .
- iv. According to the information and explanation given to us, the company has not accepted any deposits or any amounts that are deemed to be deposits under the directives issued by the Reserve Bank of India to which the provisions of Section 73 to 76 of Companies Act, 2013 apply.
- v. According to the information and explanation given to us, Company is not required to prepare and maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- vi. a) The company is generally irregular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs , duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it. Further there are undisputed amounts payable in respect Provident Fund by Rs.1020790/- ,ESI Rs.491284/- , Service Tax including Cess by Rs.1466332/- , Tax deducted at Source by Rs.3,36,475/- , and Interest on Statutory dues by Rs.76,90,528/- thereof were outstanding at the year-end for a period 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 dues of Income Tax which have not been deposited on account of any dispute are as under :

Related To	Authority where Pending	Financial Year	Disputed Amount	Paid under Protest
Income Tax	Income Tax Appellate Tribunal	2005-06	490,090.00	---
Income Tax	Income Tax Appellate Tribunal	2007-08	28,817,000.00	---

- vii. There are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961.
- viii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not defaulted in repayment of loan or borrowing from any financial institution or bank or dues to debenture holders.
- ix. a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans raised during the year were applied for the purpose for which those were raised.
- b) According to the information and explanation given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- xi) Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.





- xiv) a) In our opinion and according to the information and explanation given to us, the Company has an adequate internal audit system which commensurate with the size and nature of its business.
- b) Section 138 of The Companies Act, 2013 are not applicable on the company for the financial year and hence there is no requirement of appointment of Internal auditors.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1a of the Reserve Bank of India Act 1934.
- xvii) According to the information and explanations given to us, the Company has not incurred cash losses in the current and immediately preceding financial year.
- xviii) There has been no instance of any resignation of Statutory Auditors occurred during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) According to the information and explanations given to us, there is no pending amount which is required to be transferred to a fund specified in Schedule VII of the companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;





R. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

- xxi) The company does not have any subsidiaries, associate, or joint ventures the accounts of which are to be consolidated and as such there are no consolidated financial statements.

For R. Sharma & Associates
Chartered Accountants
FR No. 003683N

Rakesh Sharma

Rakesh Sharma
(Partner)

Membership No: 082640

UDIN: 24082640BKBFRU2338



Place: New Delhi

Date: May 29, 2024

SAMTEL INDIA LTD

Balance Sheet as at March 31st, 2024

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

Particulars		Notes	As at March 31, 2024	As at March 31, 2023
A	ASSETS			
1	Non- Current Assets			
	Property, Plant and Equipment and Intangible Assets	1	-	-
	Capital Work-in-Progress		-	-
	Deferred Tax Assets (Net)	2	-	-
	Non Current Investment	3	42.88	42.88
	Other Non-Current Assets	4	0.19	0.19
	Total Non - Current Assets		43.07	43.07
2	Current Assets			
	Financial Assets			
	(i) Trade Receivables	5	-	29.99
	(ii) Cash and Cash Equivalents	6	5.80	5.25
	(iii) Bank Balances other than (ii) above	6	0.70	38.70
	(iv) Other Financial Assets	7	0.07	-
	Other Current Assets	8	424.11	399.35
	Total Current Assets		430.68	473.29
	Total Assets (1+2)		473.75	516.36
B	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	9	708.42	708.42
	Other Equity	10	(512.46)	(510.21)
	Equity attributable to Owners of the Company (I)		195.96	198.21
	Non-Controlling Interests (II)		-	-
	Total Equity (I+II)		195.96	198.21
2	LIABILITIES			
	Current Liabilities			
	Financial Liabilities			
	(i) Borrowings	11	8.81	12.53
	(ii) Trade Payables	12	-	28.57
	Other Current Liabilities	13	268.98	277.05
	Total Current Liabilities		277.79	318.15
	Total Equity and Liabilities (1+2)		473.75	516.36

Notes on accounts are forming part of the Financial Statements

In terms of our report attached

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For R. Sharma & Associates

Chartered Accountants

FRN : 003683N

RAKESH SHARMA

Partner

Membership No. 082640

Place : NEW DELHI

Date : -29.05.2024



For and on behalf of Board of Directors

Satish K Kaura

SATISH K KAURA

(Director)

DIN 00011202

Rajesh K. Bhalla

RAJESH K. BHALLA

(Director)

DIN 07784556

Bhavika Sharma

BHAVIKA SHARMA

(Company Secretary)

Anurag Manhas

ANURAG MANHAS

(C.F.O.)

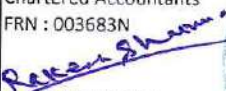

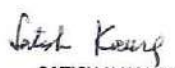



SAMTEL INDIA LTD

Statement of Profit and Loss for the year ended March 31, 2024

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

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
Continuing Operations			
Revenue from Operations	14	-	-
Other Income	15	42.45	16.51
Total Revenue		42.45	16.51
EXPENSES			
Cost of Materials Consumed	16	-	-
Purchases of Finished, Semi-Finished and other Products		-	-
Changes in Stock of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefit Expense		2.38	2.16
Finance Costs	17	5.33	5.58
Impairment Expenses / Losses		-	-
Other Expenses	18	36.99	11.60
Expenditure Capitalised		-	-
Total Expenses		44.70	19.34
Profit/(Loss) Before Tax		(2.25)	(2.83)
Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Sales Tax Provision Written back		-	(75.06)
Total Tax Expense		-	(75.06)
Profit/(Loss) for the Year		(2.25)	72.23
Profit/(Loss) After Tax from Discontinued Operations		-	-
Profit/(Loss) for the Year		(2.25)	72.23
Profit/(Loss) for the Period Attributable to:			
Owners of the Company		(2.25)	72.23
Non Controlling Interests		-	-



Other Comprehensive Income			
A	(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	(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	-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the Year (Comprising Profit (Loss) and Other Comprehensive Income for the year)		(2.25)	72.23
Earnings per Equity Share (for Continuing Operation):			
(1)	Basic	(0.003)	0.102
(2)	Diluted	(0.003)	0.102
Notes on accounts are forming part of the Financial Statements		19	
In terms of our report attached.			
For R. Sharma & Associates Chartered Accountants FRN : 003683N  RAKESH SHARMA Partner  Membership No. 082640 Place : NEW DELHI Date : 29.05.2024		For and on behalf of Board of Directors  SATISH K KAURA (Director) DIN 00011202  RAJESH K. BHALLA (Director) DIN 07784556  BHAVIKA SHARMA (Company Secretary)  ANURAG MANHAS (C.F.O.)	

SAMTEL INDIA LTD

Cash Flow Statement for the year ended March 31, 2024

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

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Cash flows from operating activities			
Profit before tax for the year		(2.25)	72.23
Adjustments for:			
Income tax expense recognised in profit or loss		-	-
Share of profit of associates		-	-
Share of profit of a joint venture		-	-
Finance costs recognised in profit or loss		5.33	5.58
Investment income recognised in profit or loss		-	-
Gain on disposal of property, plant and equipment		-	-
Transfer to General Reserve		-	-
Interest Income		-	(2.10)
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		-	-
Gain arising on effective settlement of legal claim		-	-
(Increase)/decrease in other Non Current Assets		3.08	75.71
Movements in working capital:			
(Increase)/decrease in other assets		5.15	194.60
Decrease in trade and other payables		-	-
(Decrease)/increase in other liabilities		(40.35)	(265.39)
Cash generated from operations		(35.20)	(70.79)
Income taxes paid		-	-
Net cash generated by operating activities		(32.12)	4.92
Cash flows from investing activities			
Interest received		-	2.10
Net cash (used in)/generated by investing activities		-	2.10
Cash flows from financing activities			
Interest paid / Interest received		(5.33)	(5.58)
Net cash used in financing activities		(5.33)	(5.58)
Net increase in cash and cash equivalents		(37.45)	1.44
Cash and cash equivalents at the beginning of the year		43.95	42.51
Effects of exchange rate changes on the balance of cash held in foreign currencies		-	-
Cash and cash equivalents at the end of the year		6.50	43.95

Notes on accounts are forming part of the Financial Statements
In terms of our report attached.

For R. Sharma & Associates

Chartered Accountants

FRN : 003683N

Rakesh Sharma

RAKESH SHARMA

Partner



Membership No. 082640

Place : NEW DELHI

Date : 29.05.2024

For and on behalf of Board of Directors

Satish K Kaura
SATISH K KAURA
(Director)
DIN 00011202

Rajesh K Bhalla
RAJESH K. BHALLA
(Director)
DIN 07784556

Bhavika Sharma
BHAVIKA SHARMA
(Company Secretary)

Anurag Manhas
ANURAG MANHAS
(C.F.O.)

SAMTEL INDIA LTD**Statement of changes in equity for the year ended March 31, 2024**

(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, 2023		
Balance at the beginning of the Current Reporting Period*	7,087,943	708.42
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the Current Reporting Period	7,087,943	708.42
Changes in Equity Share Capital during the current year	-	-
Balance at the end of the Current Reporting Period *	7,087,943	708.42
Balance at April 01, 2022		
Balance at the beginning of the previous reporting period	7,087,943	708.42
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the previous reporting period	7,087,943	708.42
Changes in Equity Share Capital during the previous year	-	-
Balance at the end of the Last Reporting Period	7,087,943	708.42

* In pursuant to the public notice dated 06.05.2024 issued by BSE Ltd. the equity share of the company that have remained suspended for more than 6 months has been delisted from the platform of the Exchange, with effect from May 08, 2024 in compliance of the order of the Delisting Committee of the Exchange. The said delisting has been carried out in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Regulations").

b. Other Equity

Particulars	Reserves and Surplus	Reserves and Surplus	Total
	Securities Premium	Retained Earnings	
Balance at April 01, 2023			
Balance at the beginning of the Current Reporting Period	-	(510.21)	(510.21)
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the Current Reporting Period	-	(510.21)	(510.21)
Total Comprehensive income for the current year	-	(2.25)	(2.25)
Dividends	-	-	-
Transfer to Retained Earnings	-	(512.46)	(512.46)
Any other change	-	-	-
Balance at the end of the Current Reporting Period	-	(512.46)	(512.46)
Balance at April 01, 2022			
Balance at the beginning of the Previous Reporting Period	-	(582.44)	(582.44)
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the previous Reporting Period	-	(582.44)	(582.44)
Total Comprehensive income for the previous year	-	72.23	72.23
Dividends	-	-	-
Transfer to Retained Earnings	-	(510.21)	(510.21)
Any other change	-	-	-
Balance at the end of the Last Reporting Period	-	(510.21)	(510.21)



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 1 - Tangible Assets

Carrying amount	As at March 31, 2024	As at March 31, 2023
Buildings - Leasehold	-	-
Plant & Equipments	-	-
Office Equipment	-	-
Computers	-	-
Furniture and Fixtures	-	-
Capital Work in progress	-	-
Total	-	-

Description of Assets	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
I. Cost or Deemed Cost					
Balance as at April 01, 2023	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-
Balance as at April 01, 2022	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-

Description of Assets	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
II. Accumulated Depreciation and Impairment					
Balance as at April 01, 2023	-	-	-	-	-
Depreciation / Amortisation Expense for the year	-	-	-	-	-
Eliminated on Disposal of Assets	-	-	-	-	-
Acquisitions through Business Combinations	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-
Balance as at April 01, 2022	-	-	-	-	-
Depreciation / Amortisation Expense for the year	-	-	-	-	-
Eliminated on Disposal of Assets	-	-	-	-	-
Acquisitions through Business Combinations	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-

Carrying Amount	Office Equipment	Computers	Furniture and Fixtures	Plant and Machinery	Total
Balance as at April 01, 2023	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisitions through Business Combination	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-
Balance as at April 01, 2022	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisitions through Business Combination	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-

Balance of Capital Work in Progress as at April 01, 2023	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-

Balance of Capital Work in Progress as at April 01, 2022	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

(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, 2024	As at March 31, 2023
Deferred Tax Assets	-	-
Deferred Tax Liabilities	-	-
Total	-	-

2023-24	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)	-	-	-	-	-	-
Total	-	-	-	-	-	-

2023-24	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)	-	-	-	-	-	-
Total	-	-	-	-	-	-

b. Current Tax Assets and Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax Liabilities		
Income Tax Payable	-	-
Advance Income Tax	-	-
Total	-	-



c - Income Taxes Expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Tax		
In respect of the Current Year(MAT)	-	-
In respect of Prior Years	-	-
Deferred Tax		
In respect of the Current Year	-	-
In respect of Prior Years	-	-
Total Tax Expense	-	-

The Income Tax Expense for the year can be reconciled to the Accounting Profit as follows

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit Before Tax from Continuing Operations		
Income Tax Expense calculated	(2.25)	(2.83)
Effect of Expenses that are not deductible in determining Taxable Profit	-	-
Effect of Different Tax rates of Subsidiaries Operating in other Jurisdictions	-	-
Others	-	-
Adjustments Recognised in the Current Year in relation to the Current Tax of Prior Years	-	-
Income Tax Expense Recognised in Profit or Loss	-	-



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

(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, 2024	As at March 31, 2023
Quoted		
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)	(473.70)
Sub Total	-	-
Un-Quoted		
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)
Sub Total	42.88	42.88
Total	42.88	42.88

Note No. 4 - Other Non Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Advance	-	-
Balance with Government Authority:		
a) Security Deposit with Labour Court	-	-
b) TDS Recoverable	0.19	0.19
Total	0.19	0.19



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 5 - Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables & Other Receivables		
(a) Secured, Considered Good	-	29.99
(b) Unsecured, Considered Good	-	-
(c) Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total	-	29.99

Trade Receivables ageing schedule

Outstanding as on 31.03.2024

Particulars	Outstanding for following periods from due date of Payment					
	Amount	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Outstanding as on 31.03.2023

Particulars	Outstanding for following periods from due date of Payment					
	Amount	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Undisputed Trade Receivables - considered good	29.99	-	-	-	29.99	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Note No. 6- Cash and Bank Balances

Particulars	As at March 31, 2024	As at March 31, 2023
Current Cash and Bank Balances		
Balances with Banks	5.80	5.25
Cash on Hand	-	-
Total	5.80	5.25

Bank Balances other than above

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits held as Margin Money/ Security for Bank Guarantees	0.70	38.70
Total	0.70	38.70



Notes forming part of the financial statements as at March 31, 2024

Note No. 7 - Other Financial Assets

Note No. 8- Other Current Assets

* Others include Rs. 330.19 lacs to M/s Samtel Avionics Limited (Previous year Rs. 298.64 lacs) , Rs. 2.17 lacs to M/s Kaura Properties Pvt. Limited (Previous year Rs. 2.17 lacs) and Rs. 38.00 lacs to M/s Samtel Glass Limited (Previous year Rs. 45.22 lacs)



SAMTEL INDIA LTD
Notes forming part of the financial statements as at March 31, 2024
(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)

Note No. 9 - Equity Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
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

9.1 Paid up Equity Shares

Particulars	Number of Shares	Share Capital (Amount)
Balance at April 01, 2023		
Fully Paid up Equity Shares outstanding at the beginning of the period		
70,84,534 Equity Shares of Rs. 10 each fully paid up	7,080,534	708.05
Adjustments during the year	-	-
Fully Paid up Equity Shares outstanding at the closing of the period	7,080,534	708.05
Partly Paid up Equity Shares outstanding at the beginning of the period		
7,409 Equity Shares of Rs. 10 each, Rs. 5 paid up	7,409	0.37
Adjustments during the year	-	-
Fully Paid up Equity Shares outstanding at the closing of the period	7,409	0.37
Balance as at March 31, 2024	7,087,943	708.42
Balance at April 01, 2022		
Fully Paid up Equity Shares outstanding at the beginning of the period		
70,84,534 Equity Shares of Rs. 10 each fully paid up	7,080,534	708.05
Adjustments during the year	-	-
Fully Paid up Equity Shares outstanding at the closing of the period	7,080,534	708.05
Partly Paid up Equity Shares outstanding at the beginning of the period		
7,409 Equity Shares of Rs. 10 each, Rs. 5 paid up	7,409	0.37
Adjustments during the year	-	-
Fully Paid up Equity Shares outstanding at the closing of the period	7,409	0.37
Balance as at 31 March, 2023	7,087,943	708.42

9.2 Details of Shares held by Promoters

Particulars	As at March 31, 2024			As at March 31, 2023	
	Number of Shares held	% holding of Equity Shares	% change during the year	Number of Shares held	% holding of Equity Shares
Fully Paid Equity Shares					
(1) Promoters and Associates					
Satish K Kaura	38,067	0.54%	Nil	38,067	0.54%
Alka Kaura	8,273	0.12%	Nil	8,273	0.12%
Puneet Kaura	172	0.00%	Nil	172	0.00%
Ved Pal Kaura	12,854	0.18%	Nil	12,854	0.18%
Kaura Properties Pvt Ltd.	2,350	0.03%	Nil	2,350	0.03%
Paramount CapFin Lease Pvt Ltd.	32,754	0.46%	Nil	32,754	0.46%
Samtel Machines & Projects Ltd.	1,433,344	20.22%	Nil	1,433,344	20.22%
Samtel Avionics Ltd	261,859	3.69%	Nil	261,859	3.69%
Samtel Color Ltd	1,336,812	18.86%	Nil	1,336,812	18.86%
(2) Non-Resident Indians	167,202	2.36%	Nil	167,202	2.36%
(3) Overseas Bodies Corporates	414,349	5.85%	Nil	414,349	5.85%
(4) Mutual Fund and UTI	5,430	0.08%	Nil	5,430	0.08%
(5) FIIS	585	0.01%	Nil	585	0.01%
(6) Banks / Financial Institutions / Insurance Cos.	344,703	4.86%	Nil	344,703	4.86%
(7) Indian Bodies Corporates	1,343,616	18.95%	Nil	1,343,616	18.95%
(8) Indian Public	1,685,499	23.78%	Nil	1,685,499	23.78%
(9) Trusts	74	0.00%	Nil	74	0.00%
Total	7,087,943	100.00%		7,087,943	100.00%

* In pursuant to the public notice dated 06.05.2024 issued by BSE Ltd. the equity share of the company that have remained suspended for more than 6 months has been delisted from the platform of the Exchange, with effect from May 08, 2024 in compliance of the order of the Delisting Committee of the Exchange. The said delisting has been carried out in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Regulations").



SAMTEL INDIA LTD**Notes forming part of the financial statements as at March 31, 2024****(All amounts in INR Rs. LACS except share and per share data and where otherwise stated)****Note No. 10 - Other Equity**

Particulars	As at March 31, 2024	As at March 31, 2023
Retained Earnings :		
Balance at Beginning of Year	(510.21)	(582.44)
Profit Attributable to Owners of the Company	(2.25)	72.23
General Reserve	-	-
Balance at the End of Period	(512.46)	(510.21)



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 11 - Current Borrowings

	Particulars	As at March 31, 2024	As at March 31, 2023
	Unsecured Short Term Borrowings :		
a)	Loans Repayable on Demand		
	From Banks (Bank Overdraft)	-	-
	From Others	-	-
b)	Loans from Related Parties	8.81	12.53
	Total	8.81	12.53



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 12 - Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
Due to MSME Parties	-	-
Other than MSME Parties	-	28.57
Total	-	28.57

Trade Payables ageing schedule

Outstanding as on 31.03.2024

Particulars	Outstanding for following periods from due date of Payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Outstanding as on 31.03.2023

Particulars	Outstanding for following periods from due date of Payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	28.57	-	28.57
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Note No. 13 - Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Revenue Received in Advance		
Deferred Revenue arising from Customer Loyalty Programme	-	-
Deferred Revenue arising from Government Grant	-	-
Statutory Dues Payable	112.91	107.13
Others	104.45	118.30
Provision for Tax	51.62	51.62
Total Other Current Liabilities	268.98	277.05



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 14 - Revenue from Operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Sale of Products	-	-
(b) Sale of Services	-	-
(c) Other Operating Revenues	-	-
(d) Unbilled Revenue	-	-
Total	-	-

Note No. 15 - Other Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Interest Income	0.08	1.86
(b) Liability no longer required W/back	42.37	14.65
Total	42.45	16.51
(b) Revenue from Fair Value of Investment	-	-
Total	-	-
(c) Other Non-operating Income (net of expenses directly attributable to such Income) Others-Balances Written Back	-	-
Total	-	-
Grand Total	42.45	16.51



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 16 - Cost of Materials Consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Stock	-	-
Add : Purchases	-	-
Less : Closing Stock	-	-
Total	-	-

Note No. 17 - Finance Cost

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expenses	5.33	5.58
Total	5.33	5.58



SAMTEL INDIA LTD

Notes forming part of the financial statements as at March 31, 2024

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

Note No. 18 - Other Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salary	2.38	2.16
Advertisement	0.41	0.07
Depository Services	0.28	1.74
Rates and Taxes	0.51	0.23
Legal & Professional Fees	4.30	1.31
Bad Debts Written off	29.99	6.75
Auditors' Remuneration		
- For Audit	1.00	1.00
- For Limited Review Quarterly Audit/ Other Matters	0.50	0.50
Total	39.37	13.76



19. Notes to Accounts

(I) OVERVIEW

Samtel India Limited which commenced operations in the year 1983, was in the business of manufacturing picture tubes for black & white televisions, trading in color television tubes and supply of skilled and unskilled manpower. At present, it is in the business of trading. Shares of the company were listed on the Bombay Stock Exchange Limited, however, vide order dated 08th May 2024, the Stock Exchange delisted. The corporate office of the company is situated in New Delhi.

(II) SIGNIFICANT ACCOUNTING POLICIES

1) 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 2024, the Company prepared its financial statements in accordance with Accounting Standards notified under Section 133 of the Companies Act, 2013.

The financial statements for the year ended 31st March 2018 were 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 recognizes 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.

2) 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.



SAMTEL INDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

3) Property, Plant and Equipment

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 1st April 2014 and before that depreciation is provided on SLM basis at rates specified in schedule XIV to the Companies Act, 1956.

4) 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.

5) 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. An appropriate share of labour and other overheads are included in the case of work in progress and finished goods.



6) 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.

7) Investments

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

8) Revenue Recognition

- a) Sales are net of GST, returns and 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 based on the date of the 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.

9) Employee Benefits

Expenses & liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard (Ind AS)-19 –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.



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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

10) Warranty

Provision for warranty is made based on average cost as per experience.

11) 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 Indian Accounting Standard (Ind AS-12) '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.

12) 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.

13) Cash Flow Statements

Cash flow statements are reported using the indirect method, whereby 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.

14) 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



SAMTEL INDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

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.

(III) CONTINGENT LIABILITIES AND COMMITMENTS

A) Contingent Liabilities not provided for in respect of:

(Rs. in Lakhs)			
	Description	Current Year	Previous Year
a)	Income Tax demands where the cases are pending at various stages of appeal with the authorities	293.07	293.07

B) Capital Commitment:

- (IV) 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.
- (V) **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 Ind AS-12 "Income Taxes" notified in the Companies (Indian Accounting Standards) Rule 2015, the net deferred tax assets have not been recognized in the accounts.
- (VI) 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 from the Company as of now, no enterprises have been identified who are registered under the said Act.
- (VII) During the year, provision for diminution in the value of long-term investment of Samtel Glass Limited (SGL) has not been done as SGL is in the process of selling its Land and Building and in the view of the management the realization value of Land will be much higher compared to all its liabilities. Hence, the value of long-term investment of SGL does not require any diminution.



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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

(VIII) Earning per share', in accordance with Accounting Standard (AS-20)

	Current Year	Previous Year
Profit attributable to ordinary shareholders (Rs. in Lakhs)	(2.25)	72.23
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.)	(0.003)	0.102
Diluted earnings per Share (Rs.)	(0.003)	0.102

(IX) Disclosure as required by Indian Accounting Standard (Ind AS-108) '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.

(X) Disclosures as required by Indian Accounting Standard (Ind AS-24) '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 Anurag Manhas - Chief Financial Officer Bhavika Sharma - Company Secretary
B	Other related parties in respect of which the Company had transaction: Associates	Nil
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 HAL Display Systems Limited d) Samtel Technologies Limited e) Samtel Machines & Projects Limited f) Samtel Glass Limited g) Kaura Properties Pvt. Limited h) Fame Mercantile Pvt. Limited i) Navketan Mercantile Pvt. Limited j) Punswat Consultants Limited k) Swaka Consultants Limited



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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

B. Transactions with Related Parties

(Rs.in Lakhs)

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
Balances at the year end						
(i) <u>Receivables</u>						
- Samtel Avionics Limited	Nil	Nil	330.19	298.64	330.19	298.64
- Samtel Glass Limited	Nil	Nil	38.00	45.22	38.00	45.22
- Kaura Properties (Pvt) Limited	Nil	Nil	2.17	2.17	2.17	2.17
(ii) <u>Payables</u>						
- Samtel Color Limited	Nil	Nil	9.80	9.80	9.80	9.80
- Punswat Consultants Ltd	Nil	Nil	8.81	10.03	8.81	10.03
-Fame Mercantile Pvt Ltd.	Nil	Nil	NIL	1.50	NIL	1.50
-Samtel Machine & Projects Limited.	Nil	Nil	NIL	1.00	NIL	1.00
(iii) <u>Investments</u>						
- 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
(iv) Security in the form of pledge given related to Samtel Color Limited*	*	*	*	*	*	*

*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. 29).



SAMTEL INDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

- (XI) After the closure of plant (Black and White pictures for Black and white TV Sets), the Company entered various business activities including manpower supply, trading in electronic goods and computer hardware. The Board is proposing to start trading of specific Electronics Items from the current financial year. In view of this, the management has prepared and maintained its books of accounts on the concept of "going concern".
- (XII) In the earlier years, the Company has given security in the form of a pledge up to 59.00 lakhs 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.
- (XIII) 7409 partly paid Equity Shares (paid up Rs. 5.00 per share) have not forfeited yet.
- (XIV) **Additional Regulatory Information:**
- a) Clause (viii): Details of Benami Property held - Nil
 - b) Clause (x): Willful Defaulter - Nil
 - c) Clause (xi): Relationship with Struck off Companies - Nil
 - d) Clause (xiii): Compliance with number of layers of Companies – NA

In terms of Clause B (I) of general instructions for preparation of Profit and Loss Account, there is no undisclosed income which is not considered in Profit and Loss Accounts

(XV) Schedule of Ratios:

Sl No.	Particulars	2023-24	2022-23	Remarks
(a)	Current Ratio	1.55	1.49	Increase due to net decrease in Current Liabilities
(b)	Debt - Equity Ratio	0.04	0.06	No Major Change
(c)	Debt Service Coverage Ratio	(0.26)	5.76	Decrease due to decrease in Income
(d)	Return on Equity Ratio	(0.01)	0.36	Decrease due to decrease in Income
(e)	Inventory Turnover Ratio	NA	NA	-
(f)	Trade Receivable Turnover Ratio	NA	NA	-
(g)	Trade Payable Turnover Ratio	NA	NA	-
(h)	Net Capital Turnover Ratio	NA	NA	-
(i)	Net Profit Ratio	NA	NA	-
(j)	Return on Capital Employed	(0.01)	(0.34)	No Major Change
(k)	Return on Investment	NA	NA	-



SAMTEL INDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2024

- (XVI) All the applicable disclosures / information required in terms of Schedule III to the Companies Act, 2013 as amended from time to time, the latest being vide Notification dated March 24, 2021, of the Ministry of Corporate Affairs, have been incorporated in this Financial Statements.
- (XVII) Previous year's figures have been regrouped / rearranged wherever necessary to conform to this year's classification.

For R Sharma & Associates

Chartered Accountants

FRN: 003683N

Rakesh Sharma

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

Anurag Manhas

ANURAG MANHAS

C. F. O.

Place: New Delhi

Date: 29.05.2024