

**SHYAMKAMAL
INVESTMENTS LIMITED**

**32ND ANNUAL REPORT
2013 - 14**

SHYAMKAMAL INVESTMENTS LIMITED

32nd Annual General Meeting

BOARD OF DIRECTORS:

Mr. Kailashchandra Kedia	-	Chairman
Mr. Anup Kailashchandra Kedia	-	Executive Director
Mr. Vishnu Kailashchandra Kedia	-	Executive Director

REGISTERED OFFICE

501, Raj Kailash Bldg, Plot No. 5/B, V P Road,
Andheri (West), Mumbai – 400 058
Website www.shyamkamal.com
Email: shyamkamalinv@gmail.com

AUDITORS

M/s. Rajendra Shah & Associates,
C-313, Lancelot, Shastri Nagar,
S.V. Road, Borivali (West),
Mumbai – 400 092
Tel: 022- 28087571/ 28087572
E-mail: rms_108@rediffmail.com

REGISTRAR & SHARE TRANSFER

System Support Services
209, Shivai Industrial Estate, 89, Andheri-Kurla Road,
(Next to Logitech Park, Above McDonalds),
Sakinaka, Andheri (E), Mumbai - 400072.
Tel : 91-22-28500835 (5 lines) Fax : 91-22-28501438
Website : www.sysss.com E-mail : zoebsss@hotmail.com

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NOTICE

Notice is hereby given that 32nd Annual General Meeting of the Members of **SHYAMKAMAL INVESTMENTS LIMITED** will be held at **501, Raj Kailash Building, Plot No 5/B, V P Road, Andheri (West), Mumbai – 400 058, on Monday, September 22, 2014 at 4.00 P.M.** to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited financial Statement of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Kailashchandra Kedia, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. ABN & Co., Chartered Accountants, Mumbai, [*Firm Regt. No. 004447C*] as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion 37th Annual General Meeting of the Company and to fix their remuneration, in place of M/s. Rajendra Shah & Associates, Chartered Accountants, who retires at an ensuing Annual General Meeting, and do not seek re-election.

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

“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any modification(s) and re-enactment(s) thereon, for time being in force), M/s. ABN & Co., Chartered Accountants [*Firm Regd. No. 004447C*], be and is hereby appointed as the Statutory Auditors of the Company in place of M/s. Rajendra Shah & Associates, Chartered Accountants, who retires at an ensuing Annual General Meeting, to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company at such remuneration to be fixed in consultation with the Board of Directors plus re-imbursment of out of pocket expenses.”

SPECIAL BUSINESS

4. **APPOINTMENT OF MR. RAMKRIPAL VERMA [*DIN:00956770*] AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ramkripal Verma [*DIN: 00956770*], who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to July 13, 2019, his office not liable to retire by rotation.”

5. **APPOINTMENT OF MR. DEEPAK MODI [*DIN:01662826*] AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Deepak Modi [DIN: 01662826], who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to July 14, 2019, his office non liable to retire by rotation.”

6. **APPOINTMENT OF MR. SANJAY TALATI [DIN:06927261] AS A DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sanjay Talati [DIN:06927261], who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company with effect from 14th July, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. **APPOINTMENT OF MR. SANJAY TALATI [DIN:06927261] AS AN EXECUTIVE AND WHOLE TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Sanjay Talati [DIN: 06927261] as a Whole-time Director of the Company designated as “*Executive Director*” for a period of 5 (five) years, with effective from 14th July, 2014, on the terms and conditions of appointment as specified in the Memorandum of Agreement entered between Mr. Sanjay Talati and the Company, which are as follows:

- Salary per month: not exceeding Rs.1,00,000/- with such increments as may be decided by the Board of directors scale of 10% to 20%.
- Entertainment Expenses –
- Reimbursement of entertainment expenses subject to maximum ceiling of Rs. 15,000/- per annum.
- Perquisites-
 - (i). Rent free accommodation. or (house rent allowance up to 10% of the salary in lieu thereof.
 - (ii). Reimbursement of Driver’s salary.
 - (iii). Reimbursement of Air or AC First Class railway fare for self and family to and from any place in India, once in a year upto one month’s basic salary.

(iv). Medical expenses incurred for himself and family subject to ceiling of one month's basic salary in a year or three month's basic salary over a period of three years.

(v). Premium for medical insurance for himself and his family.

Family (for ii, iii and iv above) mean spouse, dependent children and dependent parents.

(vi). The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.)

(vii). Car for use on Company's business, and telephone and other communication facilities at the residence. However, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

- Perquisites not to be included in ceiling limits:

(i). Contribution to Provident fund @ 12% or such other percentage as per the Company's rules, to the extent it is not taxable under the Income tax Act.

(ii). Gratuity: As per the rules of the Company.

(iii). Encashment of leave at the end of the tenure. Casual leave, sick leave and privilege leave shall not exceed one month's leave for every 11 month completed service.

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year closing on and after March 31, 2014, during the tenure of Mr. Sanjay Talati as a whole - time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sanjay Talati by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under section II of part II of Schedule V to the Companies Act, 2013, or such other limits as may be as may be agreed to by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to limits as specified under section 197, read with Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with the Ministry of Corporate Affairs [Registrar of Companies, Maharashtra]."

8. APPROVING BORROWING LIMITS OF THE COMPANY.

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

"RESOLVED THAT in supersession of all earlier resolution passed by the Shareholders of the Company and pursuant to Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) for the time being in force) and Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, for the purpose of the Company's business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up share capital and free reserves, but not exceeding Rs.50,00,00,000/- (Rupees Fifty Crores only) over and above the paid up share capital and free reserves for the time being of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and

to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee.”

9. CREATION OF CHARGE ON ASSETS OF THE COMPANY.

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

“**RESOLVED THAT** in supersession of all the earlier resolution passed by the Shareholders of the Company and pursuant to Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding **Rs. 50,00,00,000/- (Rupees Fifty Crores only)**.”

“**RESOLVED FURTHER THAT** the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution.”

10. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions, *if any*, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

On behalf of the Board

Place: Mumbai
Date: 13/08/2014

Director

REGISTERED OFFICE:
501, Raj Kailash Building,
Plot No 5/B, V P Road,
Andheri (West),
Mumbai – 400 058

NOTES:

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

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
3. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
5. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
7. 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.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, number of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock exchanges, are provided in the Explanatory Statement forming part of the notice.
11. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 19th September, 2014 to Monday, 22nd September, 2014 (both days inclusive), for the purpose of Annual General Meeting.
12. Members are requested to notify the change in their address, if any, immediately, so that all communications can be sent to the latest address. In case of members holding shares in physical form, all intimations regarding change of address and change of bank account details are to be sent to M/s. System Support Services, Unit: Shyamkamal Investments Limited, at 209, Shivai Industrial Estate,,89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai,– 400 072. Members, who hold shares in electronic form, are requested to notify any change in their particulars like change in address, bank particulars etc. to their Depository Participants immediately.

13. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/Dop/CIR 05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to the Company / RTA for registration of such transfer of shares.
14. Copies of the Annual Report 2014 are being sent by electronic mode only to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars M/s. System Support Services, and have given consent for receiving communication electronically, copies of the Annual Report 2014 are being sent by electronic mode only. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
15. The Notice of the Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars M/s. System Support Services, and have given consent for receiving communication electronically, the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
16. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2014 will also be available on the Company's website www.shyamkamal.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Registrars M/s. System Support Services at: [sysss72@yahoo.com](mailto:syss72@yahoo.com)
17. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM, with advance notice of 4 working days.
18. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice:

The procedure and instructions for the same are as follows:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for Shyamkamal Investments Limited on which you choose to vote (i.e. 140905028).
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non-Individual Shareholders & Custodians:
- 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 as Corporates and Custodians respectively.

- 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 they have to create 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.
- 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.

xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions

- i. The voting period begins on Monday, 15th September, 2014 (9.00 a.m IST) and ends on Tuesday, 16th September, 2014 (6.00 p.m IST). 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 23rd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.

- ii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd August, 2014.
- iii. Mr. Deep Shukla, Practising Company Secretary (Membership No. 5652 FCS 5364) of Deep Shukla & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. Members who do not have access to e-voting facility may return the duly completed Ballot Form in the prepaid Business Reply Envelope (enclosed with the Annual Report) so as to reach the Scrutinizer at the Registered Office of the Company not later than Tuesday, 16th September, 2014 (6.00 p.m. IST). Ballot Forms received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both these modes, then voting done through e-voting shall prevail and the vote cast through Ballot shall be treated as invalid.

- vi. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.shyamkamal.com and on the website of CDSL www.evotingindia.co.in within two days of the passing of the resolutions at the Annual General Meeting of the Company on 22nd September, 2014 and communicated to the Bombay Stock Exchange Limited, where the shares of the Company are listed.

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

Item Nos. 4:

The Board of Directors at their meeting held on 14th July, 2014, appointed Mr. Ramkripal Verma as an Additional Directors of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

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In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Ramkripal Verma will hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Ramkripal Verma for the office of independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Companies Act, 2013 *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Ramkripal Verma the following:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- iii. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Ramkripal Verma as an Independent Director of the Company up to July 13, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Ramkripal Verma, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management of the Company.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Ramkripal Verma is appointed as an Independent Directors.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Ramkripal Verma is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the Annual General Meeting.

Mr. Ramkripal Verma is interested in the resolutions set out respectively at Item Nos. 4 of the Notice.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the members.

Item Nos. 5:

The Board of Directors at their meeting held on 14th July, 2014, appointed Mr. Deepak Modi as an Additional Directors of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Deepak Modi will hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Deepak Modi for the office of independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Companies Act, 2013 *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Deepak Modi the following:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- iii. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Deepak Modi as an Independent Director of the Company up to July 13, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Deepak Modi, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management of the Company.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Deepak Modi are appointed as an Independent Director.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Deepak Modi is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the Annual General Meeting.

Mr. Deepak Modi is interested in the resolutions set out respectively at Item No. 5 of the Notice with regard to their respective appointments.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 5 of the Notice for approval of the members.

Item Nos. 6 & 7:

The Board of Directors at their meeting held on 14th July, 2014, appointed Mr. Sanjay Talati as an Additional Directors of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Sanjay Talati will hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- each proposing the candidature of Mr. Sanjay Talati for the office of Director.

The Company has received from Mr. Sanjay Talati the following:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013;

Further, the Board of Directors at their meeting held on 14th July, 2014, also appointed Mr. Sanjay Talati as a Whole-time Director of the Company, subject to approval of members of the Company in ensuing Annual General meeting, for the period of 5 (five) year with effect from 14th July, 2014 on such terms and conditions of his appointment are as follows:

- Salary per month: not exceeding Rs.1,00,000/- with such increments as may be decided by the Board of directors scale of 10% to 20%.
- Entertainment Expenses –
- Reimbursement of entertainment expenses subject to maximum ceiling of Rs. 15,000/- per annum.

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- Perquisites-
 - (viii). Rent free accommodation. or (house rent allowance up to 10% of the salary in lieu thereof.
 - (ix). Reimbursement of Driver's salary.
 - (x). Reimbursement of Air or AC First Class railway fare for self and family to and from any place in India, once in a year upto one month's basic salary.
 - (xi). Medical expenses incurred for himself and family subject to ceiling of one month's basic salary in a year or three month's basic salary over a period of three years.
 - (xii). Premium for medical insurance for himself and his family.
- Family (for ii, iii and iv above) mean spouse, dependent children and dependent parents.*
- (xiii). The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.)
- (xiv). Car for use on Company's business, and telephone and other communication facilities at the residence. However, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.
- Perquisites not to be included in ceiling limits:
 - (iv). Contribution to Provident fund @ 12% or such other percentage as per the Company's rules, to the extent it is not taxable under the Income tax Act.
 - (v). Gratuity: As per the rules of the Company.
 - (vi). Encashment of leave at the end of the tenure. Casual leave, sick leave and privilege leave shall not exceed one month's leave for every 11 month completed service.
- Period of appointment: *5 (five) year i.e. commencing from 14th July, 2014 and ending 13th July, 2019;*
- The appointment may be terminated by either party by giving advance notice in writing of such termination or as may be mutually agreed between the parties;
- The said Whole-time Director shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors

The resolution seeks the approval of the members in terms of sections 196 and 197 read with Schedule V and other applicable provisions, *if any*, of the Companies Act, 2013, and the Rules made thereunder for appointment Mr. Sanjay Talati as a Whole-time Director for a period of 5 (five) year with effect from 14th July, 2014.

No Director, key managerial personnel or their relatives, except Mr. Sanjay Talati, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item nos. 6 & 7 for approval of the Members.

Item No. 8:

Your Board of Directors is of the opinion that for any future business expansion or diversification which may be carried out by the Company, the Company requires infusion of additional funds. Hence, the requirement for mobilization of the funds has been substantially increased. Therefore, it is considered desirable to increase the Board's borrowing powers upto the limit of Rs.50 Crores over and above the paid-up share capital and free reserves of the Company.

Accordingly, the consent of the Shareholders at the General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Directors recommend passing the above resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 8 of the Notice.

Item No. 9:

The Company may borrow monies by way of debentures, bonds, loans, hire purchase finance either in rupee or in foreign currency from Financial Institutions / Banks / Insurance Companies and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business. This in turn would necessitate further creation of

securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees. To create mortgage and / or charge upto the limit of Rs.50 crores, approval of the Members is required to be obtained pursuant to Section 180 (1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Hence the resolution is placed before the Members for their approval.

Your Directors recommend passing the above resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 8 of the Notice.

Item No. 10:

The Directors at their meeting held on 14th July, 2014 decided to incorporate/substitute provisions relating to newly enacted Companies Act, 2013 as applicable to the Company. As this would result in number of changes and amendments to the existing Articles of Association of the Company, it was considered desirable to adopt a comprehensive new set of Articles of Association in substitution and to the exclusion of the existing set of the Articles of Association of the Company to have new articles [i.e. Table F of the Schedule I of the Companies Act, 2013] as per the provisions of the Companies Act, 2013 and Schedule I.

The existing Articles of Association are based on erstwhile Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of *erstwhile* Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the Companies Act, 2013.

Pursuant to the provisions of section 14 and other applicable provisions, *if any*, of the Companies Act, 2013 and Rules made thereunder, alteration of Articles of Association requires approval of the members of the Company by way of passing a Special Resolution in general meeting.

The proposed new draft of Articles of Association is available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 a.m. to 1.00 p.m. upto and including the date of Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 10 of the Notice.

The Board of Directors recommends the Special Resolution for your approval.

On behalf of the Board

Place: Mumbai

Date: 13/08/2014

Director

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Names of Directors	Age	Nature of expertise	Qualifications	Other Directorships	Membership in the committees of other Public Companies	Share holding
Mr. Kailashchandra Kedia	66	Textile Business and Marketing	Bachelor of commerce	Nil	Nil	10 shares Nil
Mr. Ramkripal Verma	50	Marketing	Bachelor of Commerce	1	Nil	Nil
Mr. Deepak Modi	49	Research in Capital Markets	Bachelor of Commerce	Nil	Nil	Nil
Mr. Sanjay Talati	54	Financial Markets and Trading in Securities	Bachelor of Commerce	Nil	Nil	Nil

SHYAMKAMAL INVESTMENTS LIMITED

DIRECTORS' REPORT

To,
The Members of
SHYAMKAMAL INVESTMENTS LIMITED

Your Directors present the 32nd Annual Report together with the Audited financial Statement for the financial year ended March 31, 2014.

FINANCIAL RESULTS:

The Financial Results for the year ended March 31, 2014 are summarized below:

(₹ in Lacs)

Particulars	F.Y. 2013-14	F. Y. 2012-13
Revenue from operation	370.63	28.70
Other Income	150.60	20.47
Total Income	521.23	49.17
Expenditure (before depreciation)	824.39	21.89
Profit/(Loss) before Depreciation and Taxes	(303.24)	27.34
Less: Depreciation	0.05	0.05
Profit/(Loss) before Taxation	(303.19)	27.29
Less: Provision for Tax		
- Current Taxes	0.01	2.70
- Previous year taxes	0	0
Profit/(Loss) after Taxation	(303.18)	24.59
Balance brought forward	27.84	3.18
Add: Net Profit/(Net Loss) for the year	(303.18)	24.59
Balance Carried to Balance Sheet	(275.34)	27.77
Earnings per equity share (' per share)		
- Basic	(11.47)	10.25
- Diluted	(11.47)	10.25

PERFORMANCE: Your company is engaged in the trading of securities and investments activities and during the year under review, the Company has posted total Income of '5,21,24,567/- as against total Income of '49,17,717/- in the corresponding previous year. Net Loss after Tax for the year under review was '(3,03,18,277)/- as against Net Profit after Tax of '24,58,895/- in the corresponding previous year.

FUTURE PROSPECTS:

The Company is under the process of identifying companies with sound fundamentals for investment purposes and also company is considering entering the space of financing activities to corporates and others with good track record and projects.

DIVIDEND:

In view of the losses incurred during the year under review, your Directors think fit not to recommend any dividend for the year under review.

SHARE CAPITAL:

During the financial year, your Company has increase Authorised share capital from Rs. 25,00,000/- (Rupees Twenty Five Lacs only) divided into 2,50,000 (Two Lacs Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.

Furth, your company has made the allotments of 80,50,000 Equity shares of face value of Rs. 10/-(Rupees Ten only) each at par on preferential basis.

In view of the above allotments, the outstanding shares of the company during the year has increased from 2,50,000 Equity shares of Rs. 10/ - each to 82,90,000 Equity shares of Rs. 10/- each.

AUDITORS:

M/s. Rajendra Shah & Associates, Chartered Accountants, statutory auditors of the Company, has shown their unwillingness to get reappointed as Statutory Auditors for next term. Consequently, Board has approached M/s. ABN & Co., Chartered Accountants, Mumbai, for their eligibility to get appointed as Statutory Auditors of the Company, subject to member's approval in the ensuing Annual General Meeting.

Further, M/s. ABN & Co., Chartered Accountants, Mumbai, has forwarded their eligibility certificate pursuant to section 139(1) of the Companies Act, 21013.

The Board places on record its appreciation of the services rendered by M/s Rajendra Shah & Associates.

Further, the members are requested to appoint auditors and to fix their remuneration.

AUDITORS' REPORT:

The Report of the Auditors of the Company is self explanatory and do not call for any further explanation by the Board of Directors.

DIRECTORS:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ramkripal Verma and Mr. Deepak Modi were appointed as an Additional Directors designated as an Independent Director of the Company w.e.f. 14th July, 2014 and they shall hold office up to the date of the ensuing Annual General Meeting.

The Company has received requisite notice in writing from a member proposing Mr. Ramkripal Verma and Mr. Deepak Modi for appointment as an Independent Director.

In accordance with Section 149(4) and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, the Company has to appoint 1/3rd of the total Directors as Independent Directors, for a maximum period of 5 years and they are not liable to retire by rotation.

Accordingly, the Board of Directors proposes to appoint Mr. Ramkripal Verma and Mr. Deepak Modi as an Independent Director of the Company under Section 149 of the Companies Act, 2013 for term up to 5 (five) years, respectively, in ensuing Annual General Meeting.

The Company has received declarations from the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

Further, Board of Directors of the Company appointed Mr. Sanjay Talati as an Additional Directors of the Company w.e.f. 14th July, 2014, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and also appointed him as a Whole-time Director of the Company, subject to approval of the members of the Company in ensuing Annual General Meeting, for a period of 5 (five) year.

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The Company has received requisite notice in writing from a member proposing Mr. Sanjay Talati for office of Director.

During the year under review, Mr. Anup Kailashchandra Kedia and Mr. Vishnu Kailashchandra Kedia resigned from Directorship of the company w.e.f. 14th July, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the *erstwhile* Companies Act, 1956 with respect to the Directors' Responsibilities Statement, it is hereby confirmed:-

- i) that in the preparation of the annual accounts for the year 2013-14, the applicable accounting standards have been followed and there are no material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement at the end of the financial year and of the profit & loss for that financial year;
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors have prepared the Annual Accounts of the company on a going concern basis.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits during the year ended March 31, 2014.

DETAILS OF EMPLOYEES UNDER THE COMPANIES (PARTICULARS OF EMPLOYEES) RULE 1975 (AS AMENDED UPTO DATE):

The information required under sub-section (2A) of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 duly amended by the Companies (Particulars of Employees) Rule, 2011 for the year ended 31st March, 2014 is not applicable to the Company as none of the employee is drawing remuneration more than the limits presently specified under the said rules.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:The provision of Section 217(1)(e) of the *erstwhile* Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1998, are not applicable to the Company as the Company is not doing any manufacturing activity.

The Company has not earned or expended any foreign exchange during the year under the review.

CORPORATE GOVERNANCE:

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges.

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

Certificate from the Auditors of the Company, M/s. Rajendra Shah & Associates, Chartered Accountants, regarding compliance of conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Report on Management Discussion and Analysis as required under the Listing Agreement with The Stock Exchanges is enclosed to this Report. Certain statements in this section may be forward looking. Many factors may affect the

actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

COMMITTEES:

In accordance with provision of Companies Act, 2013, the Board of Directors of the Company has constituted committees viz, Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

The constitution of the Audit Committee is as follows:

Mr. Deepak Modi - Chairman, Non Executive Independent

Mr. Ramkripal Verma - Member, Non-Executive Independent

The constitution of the Stakeholders Relationship Committee cum *Share Transfer/Investor Grievance Committee* is as follows:

Mr. Ramkripal Verma - Chairman, Non Executive Independent

Mr. Deepak Modi - Member, Non-Executive Independent

Mr. Sanjay Talati - Member, Executive

The constituted Nomination and Remuneration Committee is as follows:

Mr. Deepak Modi - Chairman, Non Executive Independent

Mr. Ramkripal Verma - Member, Non-Executive Independent

Mr. Sanjay Talati - Member, Executive

LISTING:

At present, 82,90,000 Equity Shares of the Company are listed at the Bombay Stock Exchange Limited (BSE). The Company has paid the applicable Annual listing fees to the BSE for the year 2014-15.

DEMATERIALISATION OF SHARES:

The Company has established the connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited with activated ISIN- INE203N01015, the shareholders have option to dematerialize their shares with CDSL as well as NSDL.

ACKNOWLEDGEMENT:

The Directors take this opportunity to express their gratitude and thanks to the esteemed clients, Members, Banks, SEBI (Securities and Exchange Board of India), Bombay Stock Exchange Limited, Central, State and Local Government for their continued support and cooperation.

**For and On behalf of the
Board of Directors**

Place: Mumbai

Date: 13/08/2014

Director

Director

MANAGEMENT DISCUSSION AND ANALYSIS

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Financial Service Activity and has got license for carrying out Non Banking Financial Services activities from Reserve Bank of India w.r.t. non acceptance of deposits from the public.

B) PERFORMANCE:

During the fiscal year ended 2014, the Income from Operations of the Company stood at Rs. 521.23 Lacs as compared to previous fiscal of Rs.49.17 Lacs.

In current fiscal year, the Company incurred loss of Rs.303.18 lacs as against profits of Rs. 24.59 Lacs in the previous fiscal year.

C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year, by the in house internal audit and also by independent Chartered Accountants firm. The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

D) HUMAN RESOURCES POLICIES:

The Company considers human resources as its greatest asset and strength in the process of development and progress. The relation between the employees and the Company remained cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business.

E) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

***CORPORATE GOVERNANCE REPORT**

* The company has increased its paid up share capital *w.e.f. 13th December, 2013, hence Corporate Governance report is give for period 13th December,2013 to 31st March, 2014.*

The Company presents its report on compliance of Corporate Governance conditions specified in Clause 49 of Listing Agreement.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance contains a set of principles, process and systems to be followed by directors, Management and all Employees of the Company for increasing the shareholders' value, keeping in view interest of other stakeholders. While adhering to the above, the Company is committed integrity, transparency, accountability and compliance with laws in all dealings with shareholders, employees, the Government, customers, suppliers and other stakeholders.

The Company is in process of compliance with the requirements as stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance.

BOARD OF DIRECTORS:**Composition of Board of Directors**

The composition of the Board of Directors and also the number of other Companies of which he is a Director and Member/Chairman as on March 31, 2014 are as under:

Sr. No.	Name of the Directors	Category of Directorship	Number of other		
			Directorship	Committee Member-ship(s)	Committee Chairman
1.	Mr. Kailashchandra Subhkaran Kedia	Executive	4	-	-
2.	Mr. Anup Kailashchandra Kedia	Executive	4	-	-
3.	Mr. Vishnu Kailashchandra Kedia	Executive	3	-	-

None of the Directors holds directorships in more than 15 Companies, membership in committee of Board in more than 10 Companies and Chairmanship of more than 5 Committees.

Meetings and Attendance

During the financial year 2013-14, 7 [seven] meeting of Board of Directors were held on 14th August, 2013, 23rd September, 2013, 4th October, 2013, 15th November, 2013, 4th December, 2013, 13th December, 2013 and 14th February, 2014:

The necessary quorum was present for all the meetings.

Directors' Attendance Record at the Board Meetings and the Last Annual General Meeting

Name of Directors	Category of Directorship	No. of Board Meetings attended during the F.Y. 2013 - 14	Attendance at the 31 st AGM held on 30 th September, 2013
Mr. Kailashchandra Subhkaran Kedia	Executive	7	Yes
Mr. Anup Kailashchandra Kedia	Executive	7	Yes
Mr. Vishnu Kailashchandra Kedia	Executive	6	Yes

Board Committees:

The Board is in process of constituting three committees of namely Audit committee, Stakeholders Relation Committee and Remuneration committee.

Board Procedure:

The Board meets at least once every quarter to review the quarterly performance and the financial results. The Board's role, functions, responsibility and accountability are clearly defined. All major decisions involving policy formulations, business plans, annual operating budgets, compliance with statutory requirements, major accounting provisions and write-offs are considered by the Board.

REMUNERATION POLICY

The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. However, during the year under review there is no salary paid to any of the directors of the company.

Details of shareholders' complaints received, not solved and pending share transfers:

During the Financial year ended 31st March, 2014, the Company had not received any complaint from the Shareholder. Hence, there are no complaints pending to be replied or attended to.

SHYAMKAMAL INVESTMENTS LIMITED

GENERAL BODY MEETINGS:

The details of last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	Location	Time
2010-11	30th September, 2011	501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West), Mumbai - 400 058.	2.30 p.m.
2011-12	29th September, 2012	501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West), Mumbai - 400 058.	2.30 p.m.
2012-13	30th September, 2013	501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West), Mumbai - 400 058.	2.30 p.m.

The details of Special Resolution passed in last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	No. of Special Resolution passed	Details of Special Resolution passed
2010-11	30th September, 2011	-	No special resolution was passed
2011-12	29th September, 2012	-	No special resolution was passed
2012-13	30th September, 2013	-	No special resolution was passed

Notes:

The Company has passed Special Resolution in Extra Ordinary General Meeting in the financial year 2013-14 in respect of following matters are as under:

- Increase in Authorised Share Capital of the Company from Rs. 25,00,000/- to 11,00,00,000/-.
- For allotment of Equity shares on preferential basis;

DISCLOSURES:

- The details regarding related party transactions, if any, are given in the Notes to Accounts to the Annual Accounts for the year ended 31st March, 2014.

MEANS OF COMMUNICATION:

- The Company publishes its quarterly audited & unaudited financial results in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region (Maharashtra), where the registered office of the Company is situated.
- The Company normally published its financial results in the one English Newspaper i.e. "The Financial Express" and in one language of the region (Maharashtra) i.e. "Mahanayak".
- The Company also sends the financial results to the Stock Exchange immediately after it is approved by the Board and it is displayed on the website of BSE.
- The Company informs all the official news releases to the BSE and it is displayed on the website of BSE.
- The presentations, if any, made to Institutional Investors or to the analysts will be covered in the Company's website, which is under process.

The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI, a Company Secretary in Whole Time Practice carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges as well as placed before the Board of Directors. The audit confirms that the total Listed and paid up capital is in agreement with the aggregate of the total number of Shares in dematerialised form (held by NSDL and CDSL) and total number of Shares in physical form.

GENERAL SHAREHOLDERS' INFORMATION:

Annual General Meeting Day, Date and Time Venue	Monday, September 22, 2014 at 04.30 P.M. At 501, Raj Kailash Building, Plot No 5/B, V P Road, Andheri (West), Mumbai – 400 058.	
Financial Year	1st April, 2014 to 31st March, 2015 <i>[tentative]</i>	
	Financial Reporting for the quarter ending 30th June, 2014	- Up to 15th August, 2014
	Financial Reporting for the quarter ending 30th September, 2014	- Up to 15th November 2014
	Financial Reporting for the quarter ending 31st December, 2014	- Up to 15th February 2015
	Financial Reporting for the year ending 31st March, 2015	- Up to 29th May 2015
Date of Book Closure	Thursday, 19th September, 2014 to Monday, 22nd September, 2014 (both days inclusive).	
Listing on Stock Exchange	Bombay Stock Exchange Limited [BSE] Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Web: www.bseindia.com	
Scrip Code	505515	
ISIN	INE203N01015	
Market Price Data	The trading of the equity shares of the company was earlier suspended however the suspension was revoked w.e.f 14th March, 2012 and currently the shares are not actively traded on the BSE.	
Registrar & Share Transfer Agent	M/s. System Support Services 209, Shivai Industrial Estate, 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (East), Mumbai, – 400 058. Tel. Nos. : 022- 28500835/Fax No. : 022-28501438 E-mail: sysss72@yahoo.com Web Site: www.sysss.com	

Share Transfer System

Shares sent for transfer in physical to M/s. System Support Services (R&T Agents), are registered and returned within a period of 15 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally on a fortnightly basis to consider the transfer proposal. All requests for dematerialization of shares are processed by the Company and M/s. System Support Services within 21 days.

Dematerialisation of shares

As on 31st March, 2014, 80,50,000 of Rs. 10/- each comprising 97.10% of the total paid up share capital were held in dematerialized form with NSDL and CDSL.

SHYAMKAMAL INVESTMENTS LIMITED

Distribution of Shareholding as on 31st March, 2014

No. of shares held	No. of shareholders	No. of shares held	% of Shareholding
1 to 100	115	9,810	0.12
101 to 200	71	13,550	0.16
201 to 500	313	1,20,130	1.45
501 to 1000	60	40,100	0.48
1001 to 5000	1	1,400	0.02
5001 to 10,000	4	35,010	0.43
10,001 to 1,00,000	9	8,20,000	9.89
1,00,001 to above	31	72,50,000	87.45
TOTAL	604	82,90,000	100.00

Shareholding Pattern as on 31st March, 2014

Category	No. of Shares held	% of holding
Promoter and Promoter Group	35010	0.42
Financial Institutions, Insurance Companies, Banks and Mutual Funds, Central/State Government etc.	0	0
Foreign Institutional Investors	0	0
Bodies Corporate	0	0
NRIs / OCBs	0	0
Indian Public	8254990	99.58
Clearing Members	0	0
Total	8290000	100.00

Address for Correspondence

Register Office

501, Raj Kailash Building, Plot No 5/B, V P Road,
Andheri (West), Mumbai – 400 058
Tel: +91-22-26206720
Fax: +91-22-26206720
Web Site: www.shyamkamal.com

Compliance Officer

Mr. Kailashchandra Kedia

Address of Correspondence

Investors correspondence:
M/s. System Support Services
209, Shivai Industrial Estate, 89, Andheri-Kurla Road,
(Next to Logitech Park, Above McDonalds), Sakinaka,
Andheri (East), Mumbai – 400 058.

Any query on Annual Report:

Shyamkamal Investment Limited
501, Raj Kailash Building, Plot No 5/B, V P Road,
Andheri (West), Mumbai – 400 058
Tel: +91-22-26206720
Web Site: www.shyamkamal.com

DECLARATION ON CODE OF CONDUCT

The has increased its paid up share capital w.e.f. 13th December, 2013, hence Corporate Governance report is give for period 13th December, 2013 to 31st March, 2014.

The Board is in process of adhering the compliances of listing agreements of Code of Conduct as stipulated in Clause 49 of Listing Agreement duly amended, in current financial year.

For SHYAMKAMAL INVESTMENTS LIMITED

Date : 13th August, 2014

Place : Mumbai

Sd/-

**Kailashchandra Kedia
Director**

CERTIFICATION BY DIRECTOR

I, **Kailashchandra Kedia**, Director of **SHYAMKAMALINVESTMENTS LIMITED**, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there is no deficiency in the design or operation of such internal controls.
 - (i) There has been not any significant change in internal control over financial reporting during the Year;
 - (ii) There has been not any change in accounting policies during the year
 - (iii) There has been not any instance of fraud and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For SHYAMKAMAL INVESTMENTS LIMITED

Date : 13th August, 2014

Place : Mumbai

Sd/-

**Kailashchandra Kedia
Director**

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
the Members of
SHYAMKAMAL INVESTMENTS LIMITED

We have examined the compliance of conditions of Corporate Governance by Shyamkamal Investment Limited, for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has increased its paid up share capital w.e.f. 13th December, 2013, hence Corporate Governance report is give for period 13th December, 2013 to 31st March, 2014. However, all the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement have been implemented at the date of signing of this Report, instead of 31st March, 2014.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Rajendra Shah & Associates
Chartered Accountants
FRN: 108388W

Sd/-
R.M.Shah
Partner
Membership No. 039027

Place: Mumbai
Date: 13/08/2014

INDEPENDENT AUDITOR'S OPINION

To the Members of SHYAMKAMAL INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s SHYAMKAMAL INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- (b) in the case of the Statement of Profit and Loss, the Loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

SHYAMKAMAL INVESTMENTS LIMITED

2. As required by Section 227(3) of the Act, we report that:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (l) of section 274 of the Act.

**For Rajendra Shah & Associates
Chartered Accountants
ICAI Firm Reg. No: 108388W**

**Sd/-
R.M.Shah
Partner
Membership No. 039027**

**Place: Mumbai
Date: 29/05/2014**

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

- i) (a) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
- (b) As explained to us, physical verification of fixed assets as on 31st March, 2014 was conducted by the management during the year. In our opinion, frequency of physical verification is reasonable. Having regard to the size of the operations of the company and on the basis of explanation received, there are no major discrepancies found on such verification.
- (c) During the year under consideration, the company has sold its office premises but the preparation of financial statement on a going concern basis is not affected.
- ii) (a) As explained to us the stock of Shares and Securities in Company's custody have been physically verified by the Management as at the end of the financial year or after the year end. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, and according to the information and explanation given to us, the procedure of physical verification followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of Shares and Securities and No material discrepancies have been noticed on physical verification thereof as compared to book records.
- iii) (a) The Company has granted unsecured loans of Rs. 9,00,000/- to two companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (b) In respect of unsecured loan granted by the company, the terms of repayment are not specified and interest is debited to the loan account. The rate of interest is not prima facie prejudicial to the interest of the company.
- (c) According to the information & explanation given to us, there is no overdue amount in respect of unsecured loan granted.
- (d) The Company has not taken Loans, Secured or Unsecured of from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanation given to us, the internal control procedures are adequate and commensurate with the size of the company and the nature of its business for purchases and sale of shares and securities.
- v) To the best of our knowledge and belief and according to the information and explanations given to us, there are no transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 58A & 58AA or any other relevant Provisions and the rules made there under.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209 (1)(d) of the Companies Act, 1956, as applicable to the company.
- ix) (a) According to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, investor education and

SHYAMKAMAL INVESTMENTS LIMITED

protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they become payable.
- x) The Company has incurred loss of Rs. 3,03,19,481 during the financial year covered by our audit but has not incurred any loss in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not taken any loans from financial institutions or banks.
- xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi /mutual benefit fund/society.
- xiv) The company has maintained proper records of the transactions & contracts in respect of shares, securities, debentures and other investments and timely entries have been made therein by the company. In our opinion and according to the information and explanations given to us, the shares, securities, debentures and other securities have been held by the company in its own name, except to the extent of the exemption, if any, granted under section 49 of the Act.
- xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institution.
- xvi) In our opinion and according to the information and explanations given to us, the company has not taken any term loan during the year.
- xvii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment and vice-versa.
- xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) According to the information and explanations given to us, the company has not issued any secured debentures during the period covered by our report.
- xx) During the period covered by our audit report, the company has not raised any money by public issues.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For Rajendra Shah & Associates
Chartered Accountants
ICAI Firm Reg. No: 108388W**

**Sd/-
R.M.Shah
Partner
Membership No. 039027**

**Place: Mumbai
Date: 29/05/2014**

BALANCE SHEET AS ON 31ST MARCH, 2014

(Amount in Rs.)

Particulars	Notes	As on 31/03/2014	As on 31/03/2013
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	82,900,000.00	2,400,000.00
Reserve & Surplus	2	-27,534,158.61	2,777,608.94
		55,365,841.39	5,177,608.94
Non-current Liabilities			
Long Term Borrowings	3	0.00	41,070.00
Other Long Term Liabilities	4	0.00	900,000.00
		0.00	941,070.00
Current Liabilities			
Trade Payables		22,334.00	167,476.00
Short Term Provisions	5	578,402.00	576,911.00
		600,736.00	744,387.00
		55,966,577.39	6,863,065.94
ASSETS			
Non-current Assets			
Fixed Assets			
Tangible Assets	6	6,309.00	93,290.00
Non-current Investments	7	125,940.00	125,940.00
Deferred Tax Assets (Net)	8	2,872.00	1,669.00
Long Term loans & Advances	9	24,005,590.00	5,284,451.00
		24,140,711.00	5,505,350.00
Current Assets			
Inventories	10	28,223,236.00	9,252.00
Trade Receivables	11	23,413.84	0.00
Cash and Cash Equivalents	12	459,343.55	459,432.94
Other Current Assets	13	3,119,873.00	889,031.00
		31,825,866.39	1,357,715.94
		55,966,577.39	6,863,065.94

The accompanying notes are an integral part of the financial statements

As per our Report of Even Date

For **RAJENDRA SHAH & ASSOCIATES**

Firm Regn. No. : 108388W

CHARTERED ACCOUNTANTS

For **SHYAMKAMAL INVESTMENTS LIMITED**

R. M. SHAH

PARTNER

Mem. No. 039027

DIRECTOR

DIRECTOR

Place : MUMBAI

Date : 29/05/2014

Place : MUMBAI

Date : 29/05/2014

SHYAMKAMAL INVESTMENTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

Particulars	Notes	As on 31/03/2014	As on 31/03/2013
REVENUE			
Revenue from Operations	14	37,063,798.02	2,870,194.60
Revenue from Operations (Net)		37,063,798.02	2,870,194.60
Other Income	15	15,060,769.13	2,047,522.79
		52,124,567.15	4,917,717.39
EXPENSES			
Purchases of Stock-in-Trade	16	108,325,689.97	0.00
Changes in Inventories of FG/WIP/Stock-in-trade	17	-28,213,984.00	2,033,448.70
Employee Benefit Expenses	18	0.00	15,000.00
Finance Cost	19	16,950.92	2,156.63
Depreciation & Amortisation Expenses	20	5,155.00	5,791.00
Other Expenses	21	2,310,235.81	132,545.00
		82,444,047.70	2,188,941.33
Profit Before Exceptional and Extraordinary Items & Tax		-30,319,480.55	2,728,776.06
Profit Before Extraordinary Items & Tax		-30,319,480.55	2,728,776.06
Profit Before Tax		-30,319,480.55	2,728,776.06
Tax expenses	22	1,203.00	-269,881.00
Profit/(Loss) for the period from continuing operations		-30,318,277.55	2,458,895.06
Profit/(Loss) for the period		-30,318,277.55	2,458,895.06
Earnings per Share			
Basic EPS (in Rs.)		-11.47	10.25
Diluted EPS (in Rs.)		0.00	0.00
Face value per Equity Share		10.00	10.00

As per our Report of Even Date

 For **RAJENDRA SHAH & ASSOCIATES**
 Firm Regn. No. : 108388W
 CHARTERED ACCOUNTANTS

 For **SHYAMKAMAL INVESTMENTS LIMITED**

 R. M. SHAH
 PARTNER
 Mem. No. 039027

DIRECTOR

DIRECTOR

 Place : MUMBAI
 Date : 29/05/2014

 Place : MUMBAI
 Date : 29/05/2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

Particulars	For the Year Ended 31/03/2014	For the Year Ended 31/03/2013
A. Cash Flow From Operating Activities		
Net Profit Before Tax	(30319481)	2728776
<u>Adjustment For:</u>		
Depreciation & Amortisation	5155	5791
Interest Income	(619305)	(398957)
Dividend Income	(790)	(14259)
Rent Income	(1022500)	(1380000)
Short Term Gain on sale of Office premises	(13418174.00)	0
Long Term Capital Gain	0	(254307)
Operating Profit Before Changes In Working Capital	(45375095)	687044
<u>Adjustment For:</u>		
(Increase)/Decrease In Inventories	(28213984)	2033449
(Increase)/Decrease In Other Current Assets	(112360.00)	0
Increase/(Decrease) In Other Current Liabilities	(1108134)	(108000)
Cash Flow Before Taxation	(74809573)	2612493
Income Tax Refund Received	6510	0
Direct Tax Paid/Tax Refund	(2118482)	(177895)
Net Cash Generated/(Expended) From Operating Activities (A)	(76921545)	2434598
B. Cash Flow From Investing Activities		
Short Term Loans Granted , now recovered	5278861	1200000
Long Term Loans and advances granted	(24000000)	(5278861)
Sale of Office Premises	13500000	0
Interest Received	619305	398957
Dividend Received	790	14259
Deposits Recovered	0	200000
Rent Income	1022500	1380000
Proceeds From Sale of Investments	0	357927
Net cash Generated/(Expended) in Investing Activities (B)	(3578544)	(1727718)
C. Cash Flow From Financing Activities		
Proceeds from Long Term Borrowings	0	41070
Short Term Borrowings Repaid	0	(1360000)
Proceeds from issue of shares	80500000	0
Net Cash Generated/(Expended) From Financing Activities (C)	80500000	(1318930)
Net Cash & Cash Equivalents	(89)	(612050)
Add: Opening Balance	459433	1071483
Closing Balance	459344	459433

As per our annexed report of even date

For **RAJENDRA SHAH & ASSOCIATES**
Firm Regn. No. : 108388W
CHARTERED ACCOUNTANTS

For **SHYAMKAMAL INVESTMENTS LIMITED**

R. M. SHAH
PARTNER

Place : MUMBAI
Date : 29/05/2014

DIRECTOR

Place : MUMBAI
Date : 29/05/2014

DIRECTOR

SIGNIFICANT ACCOUNTING POLICIES

Notes forming part of the Financial Statements:

a) Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention on accrual basis. The mandatory applicable Accounting Standards in India and the provisions of Companies Act, 1956 have been followed in the preparation of these financial statements.

All assets and liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Revised Schedule VI to the Companies Act, 1956.

b) Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working conditions for intended use.

c) Depreciation:

Depreciation on Fixed Assets is provided on W.D.V method at the rates prescribed under Schedule XIV of the Companies Act, 1956

d) Inventories:

The Shares & Securities are valued at Cost or Market Price whichever is less.

e) Taxation:

i) Current Tax: Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

ii) Deferred Tax: Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.

iii) Minimum Alternate Tax (MAT) credit: MAT 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. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit & Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

f) Investments:

Non-current Investments are stated at Cost Less Provision for diminution in value other than temporary.

g) Use of Estimate:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported year. Differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

h) Provisions & Contingent Liability:

Provisions are recognized when the Company has a present obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably

estimated. A contingent liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

i) Earnings Per Share:

The earnings considered in ascertaining the Company's EPS comprise of the Net Profit after Tax, after reducing dividend on Cumulative Preference Shares for the period (irrespective of whether declared, paid or not), as per Accounting Standard 20 on "Earnings Per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

j) Impairment of Assets:

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting Standard-28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value less costs to sell vis-a-vis value in use. For the purpose of impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

k) Revenue Recognition and Receivables:

Dividend from investments in shares are not recognized in the Statement of Profit & Loss until the right to receive payment is established. The right to receive dividend should be construed as right to receive by the Balance sheet date and not till the date accounts are finalized. Interest accrues, in most circumstances, on the time basis determined by the amount outstanding and the rate applicable. Purchase & Sale of Shares is recognized in the books on the basis of contract note cum bill received from the broker at value after adjusting the brokerage charged by the broker.

1. SHARE CAPITAL

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Authorised Share Capital		
1,10,00,000 Equity Shares of Rs. 10 eac (P.Y. 2,50,000 Equity Shares of Rs.10 each)	110,000,000.00	2,500,000.00
	110,000,000.00	2,500,000.00
Issued, Subscribed and Paid up capital		
Paid Up Share Capital		
82,90,000 (P.Y. 2,40,000) Equity Shares of Rs.10 each fully paid in cash	82,900,000.00	2,400,000.00
	82,900,000.00	2,400,000.00
	82,900,000.00	2,400,000.00

Reconciliation of Shares Outstanding at the beginning and at the end of the year

Equity Shares	31/03/2014		31/03/2013	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	240,000	2,400,000.00	240,000	2,400,000.00
Addition during the year	8,050,000	80,500,000.00	0	0.00
Deductions during the year	0	0.00	0	0.00
Outstanding at the end of the year	8,290,000	82,900,000.00	240,000	2,400,000.00

SHYAMKAMAL INVESTMENTS LIMITED

Rights, Preference & Restrictions attached to each class of Share Capital

- a) The Company has only one class of equity shares having a face value of RS. 10 per share. Each holder of equity shares is entitled to one vote per equity share. A member shall not have any right to vote whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member. All equity shares of the Company rank pari pa; in all respects including the right to dividend. The dividend is recommended by the Board of Directors and declared by the members at the ensuing Annual general Meeting. The Board of Directors have a right to deduct from the dividend payable to any member any sum due from him to the Company.

In the event of winding-up, subject to the rights of holders of shares issued upon special terms and conditions, the holders of equity shares shall be entitled to receive remaining assets, if any, in proportion to the number of shares held at the time of commencement of winding-up."

The Shareholders have all other rights as available to Equity Shareholders as per the provisions of the companies Art, 1956, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

- b) The Company does not have any holding company or ultimate holding company.
- c) The Company does not have any Share holder holding more than or equal to 5% of Issued share capital of the Company individually.

2. RESERVES & SURPLUS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Profit & Loss Account		
As per last Balance Sheet	2,777,608.94	318,713.88
Additions during the year		
Income Tax Refund	6,510.00	0.00
	2,784,118.94	318,713.88
Profit / (Loss) during the year	-30,318,277.55	2,458,895.06
	-27,534,158.61	2,777,608.94

3. LONG TERM BORROWINGS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Other Long Term Borrowings - Unsecured		
Unsecured Loans - From Directors	0.00	41,070.00
	0.00	41,070.00

4. OTHER LONG TERM LIABILITIES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Other Long Term Liabilities	0.00	900,000.00
	0.00	900,000.00

5. SHORT TERM PROVISIONS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
<u>Provision for Statutory Liabilities</u>		
Income Tax Provision	576,911.00	576,911.00
TDS Payable	1,491.00	0.00
	578,402.00	576,911.00

6. TANGIBLE FIXED ASSETS

(Amount in Rs.)

	Air Conditioner	Computer	Office Premises	Furniture & Fixtures	Total	Previous Year Total
Gross Block						
As on 31/03/2013	35,150.00	56,500.00	408,602.00	65,317.00	565,569.00	565,569.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00
Deductions	0.00	0.00	408,602.00	0.00	408,602.00	0.00
As on 31/03/2014	35,150.00	56,500.00	0.00	65,317.00	156,967.00	565,569.00
Depreciation						
As on 31/03/2013	27,821.00	56,477.00	323,073.00	64,908.00	472,279.00	466,488.00
During the Year	1,020.00	23.00	3,703.00	409.00	5,155.00	5,791.00
Deductions	0.00	0.00	326,776.00	0.00	326,776.00	0.00
As on 31/03/2014	28,841.00	56,500.00	0.00	65,317.00	150,658.00	472,279.00
Impairment						
As on 31/03/2013	0.00	0.00	0.00	0.00	0.00	0.00
For the Year	0.00	0.00	0.00	0.00	0.00	0.00
Reversal	0.00	0.00	0.00	0.00	0.00	0.00
As on 31/03/2014	0.00	0.00	0.00	0.00	0.00	0.00
Net Block						
As on 31/03/2014	6,309.00	0.00	0.00	0.00	6,309.00	93,290.00
As on 31/03/2013	7,329.00	23.00	85,529.00	409.00	93,290.00	99,081.00

7. NON-CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
A. Quoted Investments		
1. Non-Trade Investments		
<u>Equity Securities</u>		
RPG Life Science Ltd	51,540.00	51,540.00
B. Unquoted Investments		
1. Non-Trade Investments		
<u>Equity Securities</u>		
Modern Industries Limited	1,300.00	1,300.00
Nova Electronics Limited	23,100.00	23,100.00
Shree Vishakha Textiles Pvt Ltd	50,000.00	50,000.00
	125,940.00	125,940.00
Aggregate Value of Unquoted Investments	74,400.00	74,400.00
Aggregate Value of Quoted Investments	51,540.00	51,540.00
Market Value of Quoted Investments	26,204.00	27,045.00

SHYAMKAMAL INVESTMENTS LIMITED

8. DEFERRED TAX ASSET / LIABILITIES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
<u>Deferred Tax Assets</u>		
Difference between carrying amount of Fixed Assets in the Financial Statement and the Income Tax Computation	2,872.00	1,669.00
	2,872.00	1,669.00

9. LONG TERM LOANS & ADVANCES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Other Security Deposits		
Unsecured, considered good	5,590.00	5,590.00
	5,590.00	5,590.00
Given to Other Related Parties		
Unsecured, considered good	0.00	5,278,861.00
	0.00	5,278,861.00
Other Long Term Loans & Advances		
Unsecured, considered good	24,000,000.00	0.00
	24,000,000.00	0.00
	24,005,590.00	5,284,451.00

10. INVENTORIES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Stock in Trade	28,223,236.00	9,252.00
	28,223,236.00	9,252.00

Note : (At Cost or Market Price whichever is less)

11. TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Considered Good but Unsecured		
Others	23,413.84	0.00
	23,413.84	0.00

12. CASH & CASH EQUIVALENTS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Cash Balance on Hand		
Cash in Hand	54,480.00	104,480.00
	54,480.00	104,480.00
Bank Balance with Scheduled Bank		
In Current Account	404,863.55	354,952.94
	404,863.55	354,952.94
	459,343.55	459,432.94

13. OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Payment of Taxes	3,007,513.00	889,031.00
Prepaid Expenses	112,360.00	0.00
	3,119,873.00	889,031.00

14. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Sale of Products		
Sale of Shares	37,063,798.02	2,870,194.60
	37,063,798.02	2,870,194.60
	37,063,798.02	2,870,194.60

15. OTHER INCOME

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Dividend on Shares	790.13	14,258.63
Interest on Loan (TDS Rs.61931, PY Rs. 39895)	619,305.00	398,957.00
Long Term Capital Gain	0.00	254,307.16
Rent Received (TDS Rs.102252, PY Rs. 138000)	1,022,500.00	1,380,000.00
Short Term gain on sale of premises	13,418,174.00	0.00
	15,060,769.13	2,047,522.79

16. PURCHASE OF STOCK-IN-TRADE

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Traded Goods		
Purchase of Shares	108,325,689.97	0.00
	108,325,689.97	0.00
	108,325,689.97	0.00

17. CHANGE IN INVENTORIES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Traded Goods	9,252.00	2,042,700.70
Opening Stock	-28,223,236.00	-9,252.00
Less : Closing Stock	-28,213,984.00	2,033,448.70
	-28,213,984.00	2,033,448.70
Traded Goods		
Closing Stock	28,223,236.00	9,252.00
	28,223,236.00	9,252.00

SHYAMKAMAL INVESTMENTS LIMITED**18. EMPLOYEE BENEFIT EXPENSES**

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Director's Remuneration	0.00	15,000.00
	0.00	15,000.00

19. FINANCE COST

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Bank Charges	2,044.52	2,156.63
Interest Paid	14,906.40	0.00
	16,950.92	2,156.63

20. DEPRECIATION & AMORTISATION EXPENSES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Depreciation	5,155.00	5,791.00
	5,155.00	5,791.00

21. OTHER EXPENSES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
<u>Other Expenses</u>		
Advertisement Expense	23,975.00	0.00
Auditor's Remuneration	10,112.00	10,112.00
Legal & Professional Charges	96,623.00	28,433.00
Membership Fees	16,854.00	17,736.00
Office Maintenance	59,088.00	62,371.00
Office Transfer Expenses	901,016.00	0.00
Printing & Stationery	7,350.00	0.00
Share Issue Expense	826,242.00	0.00
Share Registrar Charges	38,483.00	0.00
Share Trading Expense	201,278.81	10,831.00
Stock Exchange Fees	124,720.00	0.00
Telephone Charges	0.00	562.00
Web Hosting Expenses	4,494.00	2,500.00
	2,310,235.81	132,545.00
	2,310,235.81	132,545.00

22. TAX EXPENSES

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
MAT Credit Entitlement	0.00	205,456.00
Provision for Deferred Tax	1,203.00	1,356.00
Provision for Income Tax	0.00	-476,693.00
	1,203.00	-269,881.00

23. EARNING PER SHARE (EPS)**a. Net Profit / Loss attributable to Equity Shareholders (Basic)**

Net Profit attributable to Equity Shareholders (Basic)	-30,318,278.00	2,458,895.00
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b. Details of No. of Shares used for Basic Earning Per Share

Number of Equity Shares at the start of the period	240000	240000
No. of Shares issued during the year	8050000	0
Weighted Number of Equity Shares for Basic EPS	2643973	240000

c. Net Profit / Loss attributable to Equity Shareholders (Diluted)**d. Details of No. of Shares used for Diluted Earning Per Share**

Face Value per Share	10	10
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24. PAYMENTS TO AUDITORS

(Amount in Rs.)

Particulars	As on 31/03/2014	As on 31/03/2013
Statutory Audit Fees	6,742.00	6,742.00
Tax Consultancy	3,371.00	3,371.00
	10,113.00	10,113.00

25. Company has no outstanding liability to Micro, Small and Medium Enterprise as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006.

26. The Company has no employees drawing remuneration of more than Rs.2400000/- p.a. If Employed throughout the year or Rs.200000/- p.m. if employed for part of the year

27. Quantitative Details in respect of items traced by the company:

Shares & Securities	Opening Stock	Closing Stock
	Value	Value
Current Year	9252.00	28223236.00
Previous Year	2042700.70	9252.00
Shares & Securities	Purchases/ Additions	Sales
	Value	Value
Current Year	108325690	37063798
Previous Year	-	2870194.60

28. Related Party Disclosure:

1) Related Parties and their relationships:

a) Key Managerial Personnel (KMP) and their relatives

i) Shubhkaran Kedia Director

b) Entities having Significant Influence

i) Saket Tex Dyes Pvt Ltd.

ii) Aayush Tex Dyes Pvt.Ltd.

2) Disclosure of Transaction between the company and Related Parties and the status of outstanding:

Balance as at March 31, 2014.

Particulars	Key Managerial Personnel and their relatives	Entities having Significant Influence	
		Saket Tex Dyes Pvt. Ltd.	Aayush Tex Dye Pvt. Ltd.
	Shubhkaran Kedia		
Director Remuneration	0 (15000)	0 (0)	0 (0)
Unsecured Loan Given	0 (0)	9,25,099 (43,36,760)	6,32,276 (23,02,101)
Interest Received	0 (0)	0 (0)	0 (0)
Balance as at March 31, 2014	0 (0)	0 (29,76,760)	0 (23,02,101)

(Figures in bracket are for the year ended March 31, 2013)

29. The Company has advanced Interest free loan of Rs. 2,40,00,000 to M/s Sparkline Mercantile Co Pvt Ltd.
30. No Provision for tax has been made on account of loss incurred by the company and No Deferred Tax Asset is created for taxable loss incurred on account of no virtual certainty with respect to the reversal of the same in near future years.
31. Previous year's figures have been regrouped / rearranged, wherever necessary to conform to the current year grouping.

Signature to Schedule 1 to 31

As per our annexed report of even date

For **RAJENDRA SHAH & ASSOCIATES**
Firm Regn. No. : 108388W
CHARTERED ACCOUNTANTS

For **SHYAMKAMAL INVESTMENTS LIMITED**

R. M. SHAH
PARTNER

Place : MUMBAI
Date : 29/05/2014

DIRECTOR

Place : MUMBAI
Date : 29/05/2014

DIRECTOR

32nd Annual General Meeting
SHYAMKAMAL INVESTMENTS LIMITED

[CIN: L65990MH1982PLC028554]

Registered office: 501, 5th Floor, Raj Kailash Building, Plot No 5/B,
V.P.Road, Andheri (West), Mumbai – 400 058
Website www.shyamkamal.com; email: shyamkamalinv@gmail.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Regd. Folio No. _____ * DP ID No. _____ * Client ID No. _____

Name of the Member Mr. / Mrs. _____ Signature _____

Name of the Proxyholder Mr. / Mrs. _____ Signature _____

** Applicable for investors holding shares in electronic form.*

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 32nd Annual General Meeting of the Company held on **Monday, September 22, 2014 at 04.00 p.m.** at 501, 5th Floor, Raj Kailash Building, Plot No 5/B, V.P.Road, Andheri (West), Mumbai – 400 058.

Signature of Member / Proxy

32nd Annual General Meeting
SHYAMKAMAL INVESTMENTS LIMITED

[CIN: L65990MH1982PLC028554]

Registered office: 501, 5th Floor, Raj Kailash Building, Plot No 5/B,
V.P.Road, Andheri (West), Mumbai – 400 058
Website www.shyamkamal.com; email: shyamkamalinv@gmail.com

Form No. MGT-11
FORM OF PROXY

[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) :	Email Id :
Regd. Address :	Folio No. :
Email ID :	* DP Id :
Folio No./Client ID :	* Client Id :

** Applicable for investors holding shares in electronic form.*

I/We, being a member(s) of _____ shares of Shyamkamal Investments Limited hereby appoint:

1. Mr./Mrs. _____ Email _____

Address : _____

Signature: _____, or failing him

2. Mr./Mrs. _____

Email _____

Address : _____

Signature: _____, or failing him

3. Mr./Mrs. _____

Email _____

Address : _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Monday, September 22, 2014 at 4.00 p.m. at 501, 5th Floor, Raj Kailash Building, Plot No 5/B, V.P.Road, Andheri (West), Mumbai – 400 058 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	No. of Shares held	For	Against
	ORDINARY BUSINESS			
1.	Adopt of audited Financial Statements for the financial year ended March 31, 2014 and reports of the Board of Directors and the Auditors thereon;			
2.	Re-appointment of Kailashchandra Kedia, who retires by rotation			
3.	Appointment of M/s. ABN & Co., Chartered Accountants, Mumbai as Auditors and Resignation of M/s Rajendra Shah & Associates, Chartered Accountants as Auditors			
	SPECIAL BUSINESS			
4.	Appointment of Mr. Ramkripal Verma as an Independent Director			
5.	Appointment of Mr. Deepak Modi as an Independent Director			
6.	Appointment of Mr. Sanjay Talati as an Director			
7.	Appointment of Mr. Sanjay Talati as an Executive and Whole Time Director			
8.	Special Resolution to authorize the Board to borrow monies upto a sum not exceeding Rs.50.00 crores.			
9.	Special Resolution to authorize the Board to create mortgage/charge for a sum not exceeding Rs.50.00 crores.			
10.	Special Resolution for alteration in the Articles of Association of the Company for adoption of Table F as per Companies Act, 2013.			

*** This is optional. Please put a tick mark (x) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/ she should write "Abstain" across the boxes against the Resolution.*

Signature of the Member(s)

Affix One
rupee
Revenue
Stamp

Signed this _____ day of _____ 2014

Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate

32nd Annual General Meeting
SHYAMKAMAL INVESTMENTS LIMITED

[CIN: L65990MH1982PLC028554]

Registered office: 501, 5th Floor, Raj Kailash Building, Plot No 5/B,
V.P.Road, Andheri (West), Mumbai – 400 058

Website www.shyamkamal.com; email:shyamkamalinv@gmail.com

BALLOT / POLL FORM

(The members who are not able to attend the 32nd Annual General Meeting can send their assent or dissent in writing in respect of the resolution set out in the Notice by sending the duly filled and signed ballot/ Poll Form to **Mr. Deep Shukla, Practicing Company Secretary (the Scrutinizer) at c/o. SYSTEM SUPPORT SERVICES, Unit: SHYAMKAMAL INVESTMENTS LIMITED, 209, Shivai Industrial Estate, 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), MUMBAI - 400072.** so as to reach him on or before September 29, 2014).

Name of the member (s) :	Email Id :
Regd. Address :	Folio No. :
	* DP Id :
Folio No./Client ID :	* Client Id :

* Applicable for investors holding shares in electronic form.

Sr. No.	Resolutions	No. of Shares held	For	Against
	ORDINARY BUSINESS			
1.	Adopt of audited Financial Statements for the financial year ended March 31, 2014 and reports of the Board of Directors and the Auditors thereon;			
2.	Re-appointment of Kailashchandra Kedia, who retires by rotation			
3.	Appointment of M/s. ABN & Co., Chartered Accountants, Mumbai as Auditors and Resignation of M/s Rajendra Shah & Associates, Chartered Accountants as Auditors			
	SPECIAL BUSINESS			
4.	Appointment of Mr. Ramkripal Verma as an Independent Director			
5.	Appointment of Mr. Deepak Modi as an Independent Director			
6.	Appointment of Mr. Sanjay Talati as an Director			
7.	Appointment of Mr. Sanjay Talati as an Executive and Whole Time Director			
8.	Special Resolution to authorize the Board to borrow monies upto a sum not exceeding Rs.50.00 crores.			
9.	Special Resolution to authorize the Board to create mortgage/charge for a sum not exceeding Rs.50.00 crores.			
10.	Special Resolution for alteration in the Articles of Association of the Company for adoption of Table F as per Companies Act, 2013.			

I/ We hereby exercise my/our vote in respect of the Ordinary resolution / Special Resolution as specified in the Notice of Shyamkamal Investments Limited dated August 23, 2014 to be passed through Ballot/ Poll for the businesses stated in the said Notice by conveying my/our assent or dissent to the said Resolution in the relevant box below:

Place:

Date:

Signature of Member/ Beneficial owner

BOOK-POST

If undelivered, please return to :

SHYAMKAMAL INVESTMENTS LIMITED


501, 5th Floor, Raj Kailash Building, Plot No 5/B,
V.P.Road, Andheri (West), Mumbai – 400 058

SHYAMKAMAL INVESTMENTS LIMITED

501, 5th Floor, Raj Kailash Building, Plot No 5/B, V.P.Road, Andheri (West),
Mumbai – 400 058

CIN: L65990MH1982PLC028554

FORM A

1.	Name of the Company	Shyamkamal Investments Limited
2.	Annual Financial Statements for the year ended	31st March, 2014
3.	Type of Audit Observation	Un-qualified / Matter of Emphasis
4.	Frequency of Observation	N.A.
5.	To be signed by-	
	• CEO/Managing Director	
	• CFO	—
	• Auditor of the Company	Rajendra Shah & Associates
	• Audit Committee Chairman	—

For Shyamkamal Investments Limited



Kailashchandra Kedia
Director
[DIN: 01292825]

For Rajendra Shah & Associates
Chartered Accountants



R. M. Shah (M. No. 39027)
Partner

ICAI Firm Reg. No. : 108388 W