



Shyamkamal

INVESTMENTS LIMITED

501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (W), Mumbai - 400 058.
CIN : L65990MH1982PLC028554

30th September, 2022

To,
Bombay Stock Exchange Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai - 400 001.

Sub: Revised Annual Report for the F.Y. 2021-22
Ref: Scrip Code : 505515
Scrip ID : SHYMINV

Dear Sir/Madam,

With reference to captioned subject and pursuant to regulation 34 of SEBI LODR, 2015 please find attached revised copy of 40th Annual Report for the F.Y. 2021-22 in accordance with addendum to notice of annual report filed by us with the exchange on 12.09.2022 under regulation 30 of SEBI LODR.

We request you to take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Shyamkamal Investments Limited

Sanjay Talati
Director
DIN: [06927261]

**SHYAMKAMAL
INVESTMENTS LIMITED**

**40TH ANNUAL REPORT
2021-22**

SHYAMKAMAL INVESTMENTS LIMITED**40th Annual General Meeting****BOARD OF DIRECTORS:**

Mr. Kailashchandra Kedia	- Chairperson and Director
Mr. Jatinbhai Shah	- Non Executive Non Independent Director
Mr. Sanjay Talati	- Whole Time Director and Chief Financial Officer
Mrs. Meeta Mittal	- Non Executive Independent Director
Mrs. Shikha Agarwal	- Non-Executive, Non-Independent Director
Mrs. Shani Bhati	- Non Executive Independent Director
Mr. Kashyap Vachhrajani	- Non Executive Independent Director
Ms. Priyanka Mohta	- Company Secretary

REGISTERED OFFICE

501, 5thFloor, Raj Kailash Building,
Plot No. 5/B, V.P. Road,
Andheri (West), Mumbai – 400 058.
Website: www.shyamkamal.com;
Email: shyamkamalinv@gmail.com;
Tel. No. : 022-26206720

AUDITORS

M/s. ABN & Co.,
Chartered Accountants
612, Vakratunda Corporate Park,
Vishweshwar Nagar, Near Udipi Vihar,
Off. Aarey Road, Goregaon (East),
Mumbai - 400 063
Tel: 022- 66719058/66719417
E-mail: sckabra@hotmail.com

REGISTRAR & SHARE TRANSFER

LINK INTIME INDIA PRIVATE LIMITED
Registrar & Share Transfer Agent
Unit: Shyamkamal Investments Limited
C-101, 247Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400083,
Maharashtra, India.
Tel.No.: 022 – 49186270
Fax No.: 022 – 49186060

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SHYAMKAMAL INVESTMENTS LIMITED

NOTICE

Notice is hereby given that the 40th 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 – 400058 on Thursday, 29th September, 2022 at 09:00 AM (IST), to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Kailashchandra Kedia (DIN: 01292825) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Appointment of Mr. Shani Bhati (DIN 09338153) as a Non Executive, Independent of the Company

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

“RESOLVED THAT Mr. Shani Bhati (DIN 09338153), who was appointed as an Additional Director of the Company with effect from November 12, 2021, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Shani Bhati (DIN 09338153), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who is eligible for appointment, as a Non Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from November 12, 2021, up to November 11, 2026, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Shani Bhati (DIN 09338153) shall be entitled to receive the remuneration/ fees / commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.”

4. Appointment of Mr. Jatinbhai Virendra Shah (DIN 03513997) as a Non Executive, Non Independent of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory amendment or modification or re-enactment thereof, for the time being in force) Mr. Jatinbhai Virendra Shah (DIN:03513997), who was appointed as an Non-executive, Non Independent Director of the Company w.e.f. May 25, 2022 by the Board of Directors and who holds office upto the date of this Annual General Meeting, in terms of Section 161(4) of the Companies Act, 2013, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Appointment of Mrs. Shikha Agarwal (DIN 08635830) as a Non Executive, Non Independent of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory amendment or modification or re-enactment thereof, for the time being in force) Mrs. Shikha Agarwal (DIN 08635830), who was appointed as a Non-executive, Non Independent Director of the Company w.e.f. May 25, 2022 by the Board of Directors and who holds office upto the date of this Annual General Meeting, in terms of Section 161(4) of the Companies Act, 2013, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Appointment of Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) as a Non Executive, Independent of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797), who was appointed as an Additional Director of the Company with effect from June 10, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who is eligible for appointment, as a Non Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from June 10, 2022, up to June 9, 2027, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) shall be entitled to receive the remuneration/ fees / commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.”

On behalf of the Board
Shyamkamal Investments Limited

sd/-

Sanjay Talati
Wholetime Director
[DIN: 06927261]

Place: Mumbai

Date: 7th September, 2022

Registered Office:

501, 5th Floor, Raj Kailash Building,
Plot No. 5/B, V. P. Road, Andheri (West),
Mumbai - 400058, Maharashtra, India.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form should be lodged with the Company at its Registered Office at least 48 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. If a person is appointed as proxy for more than fifty members, he shall choose any fifty members and confirm the same to the Company 24 hours before the commencement of the meeting. In case, the Proxy fails to do so, the Company shall consider only the first fifty proxy received in respect of such person as valid.

2. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday 22nd September, 2022 to Thursday 29th September, 2022** (both days inclusive).
4. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01st 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents - M/s Link Intime (India) Private Limited for assistance in this regard.

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5. To support the “**Green Initiative**”, Members who have not registered their email addresses are requested to register the same with the Company’s Registrar and Share Transfer Agent / their Depository Participants, in respect of shares held in physical / electronic mode respectively.”
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and in case the shares are held in physical form to:

LINK INTIME INDIA PRIVATE LIMITED

Registrar & Share Transfer Agent
Unit: Shyamkamal Investments Limited
C - 101, 247 Park, L.B.S Marg, Vikhroli (West),
Mumbai - 400083, Maharashtra, India.
Tel. No.: 022 4918 6270 • Fax No.: 022 4918 6060

7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members holding shares in physical form are requested to advise any change of address immediately to the Company’s Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company’s Registrar and Share Transfer Agent.
9. Updation of Members’ Details:

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

Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

10. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
11. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM. Also shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
12. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and handover the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as
13. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m.to 1.00 p.m. prior to the date of Annual General Meeting.
14. The Annual Report 2021-22, the Notice of the 40th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all the members whose email address are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode of dispatch.
15. Members may also note that the Notice of the 40th AGM and the Annual Report 2021-22 will be available on the Company’s [website, www.shyamkamal.com](http://www.shyamkamal.com)
16. If the members have any queries on the Audited Accounts, Boards’ Report & Auditor’s Report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of Annual General Meeting to the member’s satisfaction.

17. 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 members.
18. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
19. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
20. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
21. Members are requested to bring their copies of the reports to Annual General Meeting.
22. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
23. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
24. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cutoff date i.e. Wednesday 21st September, 2022.
25. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Income Tax Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
26. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents / correspondence, if any, directly to:

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with Regulation 44, SEBI (Listing Obligation and Disclosure Requirements), 2015 as amended from time to time, provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means (“e-Voting”) and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- ii. The Remote E-voting facility will commence from 09.00 AM (IST) on Monday, 26th September, 2022 and will end at 5.00 PM (IST) on Wednesday, 28th September, 2022. Remote E – voting will not be allowed beyond the aforesaid date and time and the Remote E – voting module shall be disabled by CDSL upon expiry of aforesaid period.
- iii. Voting rights shall be reckoned on the paid – up value of shares registered in the name of the Member / beneficial owner as on **Wednesday 21st September, 2022**.
- iv. The Board of Directors at their meeting held on 07th September, 2022 has appointed Mr. Deep Shukla (M/s Deep Shukla and Associates, Practicing Company Secretary (Membership No. FCS 5652) as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper, if any, at the AGM in a fair and transparent manner.
- v. The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (three) days from the conclusion of the AGM make a consolidated Scrutinizer’s report and submit the same to the Chairman of the meeting.
- vi. In order to increase the efficiency of the voting process, SEBI has decided to enable e-voting to all the Demat account holders (including public non - institutional shareholders / retail shareholders) by way of a single login credentials, through their Demat accounts or websites of Depositories / Depository Participants. Demat account holder shall be able to cast their vote without having register again with the e – voting service providers.
- vii. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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viii. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode (Remote e – voting and e – voting at the AGM) is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e – voting page without any further authentication. The URL for users to login to Easi/Easiestare: https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com /my easi/Registration/Easi Registration
Individual Shareholders holding securities in demat mode With NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL ID eAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” I con under “Login”Which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS“ Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the homepage of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Any person who becomes a Member of the Company after sending of Annual Report and holding shares as on cut-off date i.e. Wednesday, 21st September, 2022 shall also follow then procedure stated herein for login details.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-22-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at helpdesk.evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Instructions to corporates, institutional investors, custodians and shareholders holding shares in physical mode: (Remote e-voting and e-voting at the AGM):

- i) The shareholders should logon to the e-voting website www.evotingindia.com.
- ii) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iii) Next enter the Image Verification as displayed and Click on Login.
- iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- v) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.
Dividend Bank Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction(3).

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. 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 also to be 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 of her person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant Shyamkamal Investments Limited on which you choose to vote.
- x. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option YES or NO as desired. The option YES implies that you are in favor of the Resolution and option NO implies that you dissent to the Resolution.

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- xi. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- xiii. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on “**Click hereto print**” option on the Voting page.
- xv. 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.
- xvi. Facility for Non–Individual Shareholders and Custodians–Remote Voting:
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to logon to www.evotingindia.com and register themselves in the “**Corporates**” module..
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- a. 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

**On behalf of the Board
Shyamkamal Investments Limited**

Place: Mumbai
Date : 7th September, 2022

Registered Office:
501, 5th Floor, Raj Kailash Building,
Plot No. 5/B, V. P. Road, Andheri (West),
Mumbai - 400058, Maharashtra, India.

sd/-
Sanjay Talati
Wholetime Director
[DIN: 06927261]

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013:

Item No. 03:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Shani Bhati (DIN 09338153), as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. commencing from November 12, 2021, up to November 11, 2026, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company, Mr. Shani Bhati shall hold office up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as an Independent Director. Mr. Shani Bhati is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Shani Bhati to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Act, read with Rules framed thereunder. Mr. Shani Bhati will not be paid any remuneration other than sitting fee for attending meetings of the Board and Committees thereof of which he is a member/ Chairperson or commission which may be approved by the Board of Directors and/ or the Nomination and Remuneration Committee of the Board. Mr. Shani Bhati is not related to any Director or Key Managerial Personnel ('KMP') of the Company in any way and in the opinion of the Board of Directors, Mr. Shani Bhati is independent of management. Details of Mr. Shani Bhati as required to be provided pursuant to SS – 2 (Secretarial Standards on General Meetings) are provided as an Annexure to this Notice.

Except Mr. Shani Bhati, being an appointee, none of the other Directors/ KMP of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. The Board is of the view that Mr. Shani Bhati knowledge and experience will be of immense benefit and the value to the Company and therefore recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members

Item Nos. 04 and 05:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(4) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, had appointed Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830), as a Non-executive, Non Independent Director of the Company with effect from 25th May, 2022.

Pursuant to the provisions of Section 161 of the Act, the appointment of Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) shall be approved by the Shareholders at the ensuing Annual General Meeting. The Ordinary Resolution as set out in Item no. 04 and 05 of the Notice seeks approval of the Shareholders for the same. A brief resume of Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) are provided in the annexure to the Notice.

Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) are not disqualified from being appointed as a directors in terms of Section 164 of the Act and has given their consent to act as a director. Details of Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) are interested in the resolution set out at Item No. 04 and 05 of the Notice with regard to their appointments. Relatives of Mr. Jatinbhai Virendra Shah (DIN: 03513997) and Mrs. Shikha Agarwal (DIN: 08635830) may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. 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 the resolution.

Item No. 06:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797), as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. commencing from June 10, 2022, up to June 9, 2027, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company, Mr. Vachhrajani shall hold office up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as an Independent Director. Mr. Vachhrajani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Vachhrajani to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Act, read with Rules framed thereunder. Mr. Vachhrajani will not be paid any remuneration other than sitting fee for attending meetings of the Board and Committees thereof of which he is a member/ Chairperson or commission which may be approved by the Board of Directors and/ or the Nomination and Remuneration Committee of the Board. Mr. Vachhrajani is not related to any Director or Key Managerial Personnel ('KMP') of the Company in any way and in the opinion of the Board of Directors, Mr. Vachhrajani is independent of management. Details of Mr. Vachhrajani as required to be provided pursuant to SS – 2 (Secretarial Standards on General Meetings) are provided as an Annexure to this Notice.

Except Mr. Vachhrajani, being an appointee, none of the other Directors/ KMP of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. The Board is of the view that Mr. Vachhrajani knowledge and experience will be of immense benefit and the value to the Company and therefore recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

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Annexure to Notice

Details of Directors seeking appointment / re-appointment at the Annual General Meeting
[In pursuance of Clause 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Name of Director	Kailash Chandra Kedia
DIN	01292825
Date of Birth	11/08/1948
Actual date of Appointment	23/10/1982
A brief resume of the director	Mr. Kailashchandra Kedia is a commerce Graduate by qualification, founder & promoter of company and has been looking after affairs of company since inception. He has more than 50 years of experience in the field of Textiles, Securities investments and overall management of Business.
Nature of Expertise in Specific Functional Area	Textile, Finance, Administration
Qualification	Bachelor in Commerce
List of other Indian Public Limited Companies in which Directorship held as on March 31 st , 2022	NIL
Chairman/ Member of the Committee of Board other Public Limited Companies as on March 31, 2022	NIL
Directorship and Membership in the committees of other listed Companies	NIL
Terms and conditions of Appointment/ Re-appointment	Director of the Company
Number of Meetings of the Board attended during the Year	5
Shareholding of Directors (As on March 31 st , 2022)	Nil
Relationship between Directors inter-se	No relationship

Name of Director	Jatinbhai Virendrabhai Shah
DIN	03513997
Date of Birth	26/02/1968
Actual date of Appointment	25/05/2022
A brief resume of the director	Qualified Bachelor in Science (B.Sc. in Physics) having more than 20 years of experience in electronics business.
Nature of Expertise in Specific Functional Area	Business
Qualification	Bachelor in Science (B.Sc. in Physics)
List of other Indian Public Limited Companies in which Directorship held as on March31 st , 2022	Nil
Chairman/Member of the Committee of Board other Public Limited Companies as on March31, 2022	Nil
Directorship and Membership in the committees of other listed Companies	Nil
Terms and conditions of Appointment / Re- appointment	Appointment
Number of Meetings of the Board attended during the Year	Nil
Shareholding of Directors (As on March 31 st , 2022)	Nil
Relationship between Directors inter-se	No Relation

Name of Director	Shikha Agarwal
DIN	08635830
Date of Birth	19/08/1984
Actual date of Appointment	25/05/2022
A brief resume of the director	Qualified chartered accountant and commerce graduate with 4 years experience in Deloittee and 10 years experience as practicing chartered accountant.
Nature of Expertise in Specific Functional Area	Audit and Accounts
Qualification	Chartered Accountant
List of other Indian Public Limited Companies in which Directorship held as on March 31st, 2022	Nil
Chairman/Member of the Committee of Board other Public Limited Companies as on March 31, 2022	Nil
Directorship and Membership in the committees of other listed Companies	Nil
Terms and conditions of Appointment / Re- appointment	Appointment
Number of Meetings of the Board attended during the Year Shareholding of Directors (As on March 31st, 2022)	Nil
Relationship between Directors inter-se	No Relation

Name of Director	Kashyap Bhanushankar Vachhrajani
DIN	09625797
Date of Birth	12/09/1952
Actual date of Appointment	10/06/2022
A brief resume of the director	Commerce graduate with more than 5 decades of experience in banking operations, general administration and finance business.
Nature of Expertise in Specific Functional Area	Banking Operations
Qualification	Bachelor of Commerce
List of other Indian Public Limited Companies in which Directorship held as on March 31st, 2022	Nil
Chairman/Member of the Committee of Board other Public Limited Companies as on March 31, 2022	Nil
Directorship and Membership in the committees of other listed Companies	Nil
Terms and conditions of Appointment / Re- appointment	Appointment
Number of Meetings of the Board attended during the Year Shareholding of Directors (As on March 31st, 2022)	Nil
Relationship between Directors inter-se	No Relation

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Name of Director	Shani Bhati
DIN	09338153
Date of Birth	18/11/1999
Actual date of Appointment	12/11/2021
A brief resume of the director	Qualified commerce graduate with more than 5 years experience in general business administration and management.
Nature of Expertise in Specific Functional Area	Business Management
Qualification	Bachelor of Commerce
List of other Indian Public Limited Companies in which Directorship held as on March31st, 2022	Nil
Chairman/Member of the Committee of Board other Public Limited Companies as on March31, 2022	Nil
Directorship and Membership in the committees of other listed Companies	Nil
Terms and conditions of Appointment / Re- appointment	Appointment
Number of Meetings of the Board attended during the Year Shareholding of Directors (As on March31st, 2022)	Nil
Relationship between Directors inter-se	No Relation

DIRECTORS' REPORT

Dear Members,

Your Directors presents their 40th Annual Report on the Standalone Audited Statement of Accounts of **Shyamkamal Investments Limited** ("The Company") for the Financial Year ended 31st March, 2022.

Financial Results:

The summarized financial performance of the Company for the FY 2021-22 and 2020-21 are given below:

[Amount in INR]

Particulars	Standalone	
	2021-22	2020-21
Revenue from operations	---	---
Other Income	69,878	---
Total Revenue	69,878	---
Total Expenses	18,90,224	2,14,734
Profit/(Loss) before exceptional items and tax	19,60,102	2,14,734
Exceptional Items	---	---
Profit/(Loss) before extraordinary items and tax	19,60,102	2,14,734
Net Profit/(Loss) Before Tax	19,60,102	2,14,734
Provision for Tax		
- Current Tax	--	--
- Deferred Tax (Liability)/Assets	--	--
- Excess/(short) provision for earlier years	--	12,308
Profit/(Loss) for the period from continuing operations	19,60,102	2,14,734
Earnings per equity share (for continuing operation):		
-Basic	0.25	0.04
-Diluted	0.25	0.04

Review of Operations

During the year under review, the Company has not earned any revenue from the operations.

However, the Company has posted a profit to the tune of INR 19,60,102/- in current year as against profit of INR 2,14,734/- for the corresponding previous year.

Share Capital

The Authorized Share Capital of the Company as on March 31, 2022 is INR 11,00,00,000/- divided into 1,10,00,000 Equity Shares of INR 10 each and Issued, Subscribed and Paid-up Equity Share Capital of the Company is INR 8,29,00,000/- comprising of 82,90,000 Equity shares of INR 10.

During the year under review, the Company has not issued any equity shares.

State of Affairs and Future Outlook

Your Company is into the business of Securities Trading and Investments Activities and also a RBI registered NBFC (non deposit acceptance). The management has been regularly discussing about the future plans and projects to be undertaken by the company. The management has been taking a cautious approach towards the business owing the losses incurred in the previous years and limitation of funds. So keeping in mind the future prospects and need to conserve resources the management has decided to not to expand business in aggressive manner in the near future but is optimistic in the long run.

Dividend

To conserve resources for future growth, your Directors do not recommend any dividend for the year under review.

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Transfer to Reserves

The Board of Directors has decided to retain the entire amount of profits in the profits and loss account.

Management Discussion and Analysis

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as Annexure I and is incorporated herein by reference and forms an integral part of this report.

Directors and Key Managerial Personnel

➤ Inductions / Appointment or Re-appointment of Director

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Kailashchandra Kedia (DIN: 01292825), Director of the Company, retires by rotation and being eligible; offers himself for re-appointment at the forthcoming 40th Annual General Meeting. The Board recommends the said reappointment for shareholders' approval.

Appointment of Mr. Shani Bhati (DIN 09338153) as a Non Executive, Independent of the Company

At the meeting of Board of Directors held on November 12, 2021, your Board has appointed Mr. Shani Bhati (DIN 09338153) as an Additional Director (Non- executive, Independent) of the Company with effect November 12, 2021. Pursuant to the provisions of Section 161 of the Act, Mr. Shani Bhati (DIN 09338153) holds office till the date of the ensuing Annual General Meeting and is eligible for appointment as Director of the Company. A Resolution in this behalf is set out at Item No. 3 of the Notice of Annual General Meeting, for Members' approval.

Appointment of Mr. Jatinbhai Virendra Shah (DIN 03513997) as a Non Executive, Non Independent of the Company

At the meeting of Board of Directors held on May 25, 2022, your Board has appointed Mr. Jatinbhai Virendra Shah (DIN: 03513997) as an Additional Director (Non- executive, Non Independent) of the Company with effect May 25, 2022. Pursuant to the provisions of Section 161 of the Act, Mr. Jatinbhai Virendra Shah (DIN: 03513997) holds office till the date of the ensuing Annual General Meeting and is eligible for appointment as Director of the Company. A Resolution in this behalf is set out at Item No. 4 of the Notice of Annual General Meeting, for Members' approval.

Appointment of Mr. Shikha Agarwal (DIN 08635830) as a Non Executive, Non Independent of the Company

At the meeting of Board of Directors held on May 25, 2022, your Board has appointed Mr. Shikha Agarwal (DIN:08635830) as an Additional Director (Non- executive, Non Independent) of the Company with effect May 25, 2022. Pursuant to the provisions of Section 161 of the Act, Mr. Shikha Agarwal (DIN:08635830) holds office till the date of the ensuing Annual General Meeting and is eligible for appointment as Director of the Company. A Resolution in this behalf is set out at Item No. 5 of the Notice of Annual General Meeting, for Members' approval.

Appointment of Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) as a Non Executive, Independent of the Company:

At the meeting of Board of Directors held on June 10, 2022, your Board has appointed Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) as an Additional Director (Non- executive, Independent) of the Company with effect June 10, 2022. Pursuant to the provisions of Section 161 of the Act, Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) holds office till the date of the ensuing Annual General Meeting and is eligible for appointment as Director of the Company. A Resolution in this behalf is set out at Item No. 6 of the Notice of Annual General Meeting, for Members' approval.

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Further, Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2022 are:

Sr. No.	Name of KMP	Designation
1.	Mr. Sanjay Talati	Whole Time Director
2.	Ms. Priyanka Mohta	Company Secretary

* Mr. Sanjay Talati was appointed as a CFO w.e.f. June 18, 2022

Disqualification by ROC u/s 164 (2) of Companies Act, 2013

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Declaration by Independent Directors

The Independent Director(s) of the Company have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

Board Meetings

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

Further, Committees of the Board usually meet on the same day of formal Board Meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval and noting.

During the financial year 05 (Five) Board Meetings were held on 03rd June, 2021, 07th September 2021, 10th August, 2021, 12th November, 2021, 14th February, 2022. The gap between any two Board meetings during this period did not exceed one hundred and twenty days.

Attendance details of Directors for the year ended 31st March, 2022 are given below:

Name of the Directors	Category	No. of Board Meetings attended
Mr. Kailashchandra Kedia	Chairman and Director	5
Mr. Sanjay Talati	Whole-Time Director	5
Ms. Meeta Mittal	Independent Director	5

Discussions with Independent Director

The Board's policy is to regularly have separate meetings with Independent Director(s), to update them on all business related issues, new initiatives and changes in the industry specific market scenario. At such meetings, the Executive Directors and other Members of the Management make presentations on relevant issues.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The Directors expressed satisfaction with the evaluation process.

Audit Committee

Your Company has formed an Audit Committee. All members of the Audit Committee possess strong knowledge of accounting and financial management.

During the Financial Year 2021-22, 05 (Five) meetings of the Committee were held on 03rd June, 2021, 07th September 2021, 10th August, 2021, 12th November, 2021, 14th February, 2022.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	5
2	Mr. Sanjay Talati	Member	5
3	Mr. Kailashchandra Kedia	Member	5

The primary objective of the Audit Committee is to overview functions on corporate governance, which holds the management accountable to the Board and Board, in turn, accountable to the shareholders.

The primary role of the Audit Committee is that of assisting the Board of Directors in overseeing the:-

- Integrity of the Company's financial statements;
- Compliance with legal and regulatory requirements and the Code of Conduct;
- Qualification and independence of the statutory auditors;
- Performance of the Company's statutory auditors and the Internal Audit function; and
- Adequacy and reliability of the internal control system.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made

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thereunder and as per Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nomination & Remuneration Committee

Your Company has formed a Nomination & Remuneration Committee to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company.

During the Financial Year 2021-22, 03 (three) meetings of the Committee were held on 03rd June, 2021, 07th September 2021 and 14th February, 2022.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	3
2	Mr. Sanjay Talati	Member	3
3	Mr. Kailashchandra Kedia	Member	3

Nomination and Remuneration Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The Board of Directors is authorized to decide Remuneration to Executive Directors. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178 of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this report as Annexure II. During the year, there have been no changes to the Policy.

Particulars of Managerial Remuneration

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company is enclosed as Annexure III and forms an integral part of this report.

The Company has no employee on its pay roll during the year under review and hence details w.r.t Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is not provided in this Report.

Stakeholders Relationship Committee

Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. The Committee reviews Shareholder's / Investor's complaints like non-receipt of Annual Report, physical transfer / transmission / transposition, split / consolidation of share certificates, issue of duplicate share certificates, etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The total numbers of complaints received during the year were NIL and there was no pending complaint as on 31st March, 2022.

During the Financial Year 2021-22, 03 (three) meetings of the Committee were held on 03rd June, 2021, 07th September 2021 and 14th February, 2022.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	3
2	Mr. Sanjay Talati	Member	3
3	Mr. Kailashchandra Kedia	Member	3

Declaration by Independent Directors

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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 state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) 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;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Extract of Annual Return:

Pursuant to Notification dated 28th August, 2020 issued by Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020 the details forming part of Annual Return is not required to be furnished herewith to this report. However the annual return shall be made available on the website of the Company at www.shyamkamal.com.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any subsidiary / Associate company and has not entered into joint venture with any other company.

Auditors

(i) Statutory Auditors'

The Members of the Company at the 37th Annual General Meeting ('AGM') held on 26th September, 2019 approved the appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration no. 04447C), as the Auditors of the Company for a period of five years i.e. upto the conclusion of 42nd Annual General Meeting.

(ii) Cost Audit

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

(iii) Secretarial Audit

In terms of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Ms. Aarti Kabra, Practicing Company Secretary, to undertake Secretarial Audit of the Company for the F.Y 2021-22. The Secretarial Audit Report is enclosed as Annexure IV to this report.

Explanation(s)/ Comment(s) pursuant to Section 134(3)(f)(i) & (ii), if any, of The Companies Act, 2013:

Pursuant to Section 134(3)(f)(i)

- There are no adverse remarks/Qualifications made in Statutory Report issued by Statutory Auditor of the Company.

Pursuant to Section 134(3) (f) (iii) (Secretarial Audit Observations)

- *The Company is taking suitable steps to fill in the gap regarding Independent Directors so that the prescribed quorum can be fulfilled.*
- *The Company is undertaking requisite steps to constitute the audit and nomination & remuneration committee(s) as per prescribed provisions of the Act.*
- *The Company is in process of appointing remaining Key Managerial Personnel.*
- *The Company is in the process to appoint internal auditor.*
- *The Company is in process to have its website.*

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Internal Audit & Controls

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management and Statutory Auditors.

Employees' Stock Option Plan

The Company has not provided stock options to any employee.

Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Regulations) 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The employees of the Company are made aware of the said policy at the time of joining the Company.

Risk Management Policy

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company does not fall under the ambit of top 100 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

Corporate Governance Report

Good corporate practices ensure that a Company meets its obligations to optimize shareholders' value and fulfils its responsibilities to the community, customers, employees, Government and other segments of the Society. It will, therefore, be its constant endeavor to achieve long term corporate goals.

The provisions of the Corporate Governance is not applicable to the Company pursuant to Regulation 15(2)(a) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has taken various steps to initiate good Corporate Governance practices.

Deposits

The Company has neither accepted nor renewed any public fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on 31st March, 2022.

The Company has however borrowed funds from Mr. Kailashchandra Kedia, Director of the Company (please refer note no. 8 of the financial statements)

Further, the Company does not intend to raise any public deposit in terms of its declaration to the Reserve Bank of India.

Loans, Guarantees and Investments

During the year under review, the Company has not given any loan, guarantee or provided security covered under the provisions of Section 186 of the Companies Act, 2013, to any person or other body corporate.

Further, particulars of loan given and investment made are provided in the financial statement (please refer to note nos. 4 and 5 to the financial statement).

Related Party Transactions

During the financial year 2021-22, your Company has entered into various arrangement / transactions with related parties as defined under the IND – AS, all of them are in the ordinary course of business. However, pursuant to the provisions of Section 178, 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, omnibus approval of the Audit Committee was sought for entering into the related party transactions.

During the year, the Company had not entered into any contract, arrangement or transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

In accordance with the Indian AS 24, the related party transactions are disclosed under Note No. F in notes to accounts of the Financial Statements.

Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of Energy:

Even though its operations are not energy-intensive, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company regularly reviews power consumption patterns across all locations and implement requisite improvements / changes in the process in order to optimize energy / power consumption and thereby achieve cost savings. Energy costs comprise a very small part of the Company's total cost of operations.

However, as a part of the Company's conservation of energy programme, the management has appealed to all the employees/workers to conserve energy.

(b) Absorption of Technology:

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

(c) Research and Development (R&D):

The Company believes that in order to improve the quality and standards of services, the Company has progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

(c) Foreign Exchange Earnings and Outgo:

During the year, the total foreign exchange used was NIL and the total foreign exchange earned was NIL.

Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Corporate Social Responsibility

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee and frame a policy thereof.

Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at workplace (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year ended 31st March 2022, Company has not received any complaint of harassment.

Listing with Stock Exchange

The shares of the Company are listed on BSE only.

Secretarial Standards

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

Significant and Material Orders passed by the Regulators or Courts or Tribunals

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

Material Changes and Commitments Affecting the Financial Position of the Company:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Acknowledgement

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

**On behalf of the Board of Directors
Shyamkamal Investments Limited**

Sd/-
Meeta Mittal
Director
[DIN: 08015498]

Sd/-
Sanjay Talati
Director
[DIN: 06927261]

**Place: Mumbai
Date: 7th September, 2022**

MANAGEMENT DISCUSSION AND ANALYSIS**INDIAN ECONOMY :**

Amidst the challenges brought by the COVID-19 pandemic leading to disruptions in supply chain and surging inflation rate, the Indian Government introduced various policies to cushion the impact on the domestic economy and in specific vulnerable sections of society and the business sector. Through its policies, the Government significantly increased capital expenditure on infrastructure projects to build back medium-term demand and aggressively implemented supply-side measures to prepare

the economy for a sustained long-term expansion. With the vaccination programme having covered the majority of the population, recovering economic momentum and the likely long-term benefits of supply-side reforms in the pipeline, the Indian economy is in a good position to witness GDP growth of around 8.0%-8.5% in 2022-23.

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 (non acceptance of deposits from the public) Reserve Bank of India.

COMPANY PERFORMANCE :

During the fiscal year ended 2022, the Company does not have any business Operations.

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. The Company has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respects and in providing protection and safeguard against misuse or loss of assets of the Company. The Company has in place, well documented procedures covering financial and operational functions commensurate with the size and complexities of the organization. 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.

CHANGES IN KEY FINANCIAL RATIOS :

Pursuant to provisions of Regulation 34 (3) of SEBI (LODR) Regulation, 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios is given hereunder:

S. NO.	Key Financial Ratio		FY 2021-22	*FY 2020-21
1.	Debtors Turnover Ratio	Times	-	-
2.	Inventory Turnover Ratio	Times	-	-
3.	Interest Coverage Ratio	Times	105.76	354.18
4.	Current Ratio	Times	2.04	1.25
5.	Debt Equity Ratio	Times	0.01	0.01
6.	Operation Profit Margin	%	-	-
7.	Net Profit Margin	%	-	-
8.	Change in Return on Net Worth	%	2.36	0.26

**Previous year's Figures have been regrouped / rearranged wherever necessary*

DISCUSSION ON FINANCIAL PERFORMANCE OF THE COMPANY :

The financial performance of the Company has declined in the year under review.

During the year under review, the Company has not earned any revenue from operations.

However, the Company has posted profit to the tune of INR 19,60,102/- in the current year as against profit of INR 2,14,734/- for the corresponding previous year.

HUMAN RESOURCES POLICIES :

The Company considers human resources as its greatest asset and strength in the process of development and progress. The focus has been to create an environment where performance is rewarded, individuals are respected and employees get opportunities to realize their potential.

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.

**On behalf of the Board of Directors
Shyamkamal Investments Limited**

Sd/-
Meeta Mittal
Director
[DIN: 08015498]

Sd/-
Sanjay Talati
Director
[DIN: 06927261]

**Place: Mumbai
Date: 7th September, 2022**

NOMINATION AND REMUNERATION POLICY**CONSTITUTION OF COMMITTEE**

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee."

OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- To formulation of criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.
- To assist the Board in fulfilling responsibilities.
- To Implement and monitor policies and processes regarding principles of corporate governance.

APPLICABILITY

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

DEFINITIONS

"Act" shall mean the Companies Act, 2013 and the Rules made thereunder, including the modifications, amendments, clarifications, circulars or re-enactment thereof.

"Board" means Board of Directors of the Company.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"Company" means Shyamkamal Investments Limited.

"Directors" mean Directors of the Company.

"Independent Director" means a Director referred to in Section 149 (6) of the Companies Act, 2013.

"Key Managerial Personnel" means key managerial personnel as defined under the Companies Act, 2013 and includes –

- Managing Director, or Executive Director or manager and in their absence, a whole- time director; (includes Executive Chairman)
- Company Secretary;
- Chief Financial Officer; and
- Such other officer as may be prescribed.

“**Policy**” or “**This policy**” means Nomination and Remuneration Policy.

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

“**Senior Management**” Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

ROLE AND POWER OF THE COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

Policy for appointment and removal of Director, KMP and Senior Management

(i). Appointment criteria and qualifications

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

(ii). Term / Tenure

a. Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

SHYAMKAMAL INVESTMENTS LIMITED

- d. Removal
 - Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- e. Retirement
 - The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

(i). General:

- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required;
- The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;
- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director;
- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(ii). Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

(iii). Remuneration to Non- Executive / Independent Director:

- Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.
- Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.
- Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

MEMBERSHIP

- The Committee shall consist of a minimum 5 non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

- Chairman of the Committee shall be an Independent Director;
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee;
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman;
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

VOTING

- Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

- Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

AMENDMENTS TO THE POLICY

- The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

AMENDMENTS IN THE LAW

- Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

**On behalf of the Board of Directors
Shyamkamal Investments Limited**

Sd/-
Meeta Mittal
Director
[DIN: 08015498]

Sd/-
Sanjay Talati
Director
[DIN: 06927261]

Place: Mumbai

Date: 7th September, 2022

Particulars of Employee

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22; is NIL
- ii. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2021-22 is NIL

Name & Designation	*Remuneration of each Director & KMP for Financial Year 2021-22 (₹)	% increase/ decrease in remuneration in the Financial Year 2021-22	Ratio of remuneration of each Directors to median remuneration of employees
A. Directors			
Mr. Kailashchandra Kedia	-	-	-
Ms. Meeta Mittal	-	-	-
B. Key Managerial Personnel			
Mr. Sanjay Talati	-	-	-
Ms. Priyanka Mohta	2,16,000	-	-

Legends: MD - Managing Director, CFO – Chief Financial Officer; WTD- Whole Time Director.

Notes:

Median remuneration of all the employees of the Company for the financial year 2021-22 is NIL

- iii. **The percentage increase in the median remuneration of employees in the financial year 2021-22.**

Particulars	Financial Year 2021-22 (₹)	Financial Year 2020-21 (₹)	Increase (%)
Median remuneration of all employees	NIL	NIL	NA

- iv. **The number of permanent employees on the rolls of Company.**

There were no permanent employees on the rolls of Company as on March 31, 2022.

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Average percentile increase in the salaries of employee other than the Managerial Personnel in the Financial Year 2021-22 was NIL and the increase in the salary of the Managerial Personnel was NIL.

- vi. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

**On behalf of the Board of Directors
Shyamkamal Investments Limited**

Sd/-
Meeta Mittal
Director
[DIN: 08015498]

Sd/-
Sanjay Talati
Director
[DIN: 06927261]

Place: Mumbai
Date: 7th September, 2022

ARTI KABRA

PRACTICING COMPANY SECRETARY

PRATHAMESH TOWER, BORIVALI WEST, MUMBAI 400091

Email: artikabra0802@gmail.com Phone 9920867495

Annexure IV

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Shyamkamal Investments Limited

Regd. Office: 501, 5th floor, Raj Kailash Building,
Plot No. 5/B, V.P. Road, Andheri (West),
Mumbai- 400058, Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shyamkamal Investments Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, (subject to the observations/qualification mentioned in this report) in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (*'the Act'*) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not Applicable to the Company during the Audit Period*);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (*Not Applicable to the Company during the Audit Period*);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not Applicable to the Company during the Audit Period*);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not Applicable to the Company during the Audit Period*);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (*Not Applicable to the Company during the Audit Period*); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not Applicable to the Company during the Audit Period*);
- (vi) Other laws were specifically applicable during the audit period.
 - (a) The Reserve Bank of India Act, 1934 and Guidelines, Directions and Instructions issued by Reserve Bank of India prescribed thereunder. The Company is registered as a Non-Banking Financial Company (Non-deposit accepting or holding) with Reserve Bank of India.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to following observations/qualifications:

- *There was a short fall in composition of Board Directors pertaining to appointment of Independent Director, consequently, short fall in Nomination and Remuneration committee & Audit Committee during the audit period, however the same has been complied as on the date of signing;*
- *The Company is yet to appoint Key Managerial personnel during the year under review, however the same has been complied as on the date of signing;*
- *Due to shortfall in Independent Directors quorum, their meeting was unable to be held during the year under review;*
- *The appointment of Internal Auditor was yet to be made during the aforesaid Audit period;*
- *As informed by the Management, the Company is in process to update the website of the Company;*
- *The Company has not filed ACTIVE Form INC- 22A with the Ministry of Corporate Affairs, however the same has been complied as on the date of signing;*

I further report that:

- As reported earlier in report, the Board of Director's composition lacks proper appointment, consequently, having short fall relevant compliances. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act, subject to observation as mentioned hereinabove.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the resolutions were passed with consent of majority Directors and minutes were prepared accordingly.

I further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

sd/-

Aarti Kabra

Company Secretary

ACS No: 30790

CP No: 15569

UDIN: F005652D000750638

Date: 26th August, 2022

Place: Mumbai

To
The Members
Shyamkamal Investments Limited

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

sd/-

Aarti Kabra

Company Secretary

ACS No: 30790

CP No: 15569

UDIN: F005652D000750638

Date: 26th August, 2022

Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of M/s SHYAMKAMAL INVESTMENTS LIMITED

1. Report on the Financial Statements & Opinion

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SHYAMKAMAL INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Profit and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key Audit matters to be communicated in our report.

4. Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

5. Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

6. Auditor's Responsibility for the Audit of the Financial Statements

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

7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
 - e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to other matters to be included in Auditors' Report in accordance with requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its Directors during the year and
 - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise.

For ABN & Co
Chartered Accountants
FRN :004447C

sd/-

S C Kabra
(Partner)

M. N.: 035604

UDIN:22035604AJPBTA3019

Place: Mumbai
Date: 25th May, 2022

SHYAMKAMAL INVESTMENTS LIMITED

ANNEXURE “A” TO THE AUDITORS’ REPORT OF M/s SHYAMKAMAL INVESTMENTS LIMITED FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Referred to in paragraph 7 Our Report of even date)

On the basis of such checks, as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) As regards maintenance of proper records to show full particulars, including quantitative details and situation of property plant & equipments, we have to report that the Company was not having any property plant & equipments during and at the end of year.
- (b) The Company was not having any property plant & equipments at the end of year and therefore question of physically verification of property plant & equipments and discrepancies in such verification does not arise..
- (c) The Company was not having any immovable property during the year, so the question of title deeds of immovable property in the name of the company does not arise.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) During the year, the inventories of shares and securities have been verified at reasonable intervals by the management with Demat Account and physical securities, if any, except shares lying with third parties, if any and in our opinion, coverage and procedure of such verification by the management was appropriate.
- (b) As informed to us, no discrepancy of 10% or more in aggregate was noticed on physical verification of any class of inventory.
- (c) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting under clause 3(ii)(c) of the order is not applicable.
- iii) During the year, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence required of reporting under clause 3 (iii)(a),(b),(c),(d),(e) & (f) of the order is not applicable to the company.
- iv) The Company has not granted any loans, made investment and guarantees and securities provided during the year, hence reporting upon the compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 does not arise.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, in respect of any activities of the company.
- vii) In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 - (b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix) (a) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans and borrowings to any financial institution, Bank, government. The Company has not issued any Debenture during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in the subsidiaries, associates or joint venture and hence reporting under clause 3 (ix) (f) of the order is not applicable.
- x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints was received by the Company during the year (and upto the date of this report), so clause 3(xi)(c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an in house internal audit system commensurate with the size and the nature of its business.
- (b) However, no internal audit reports was available on record during the year and till date.
- xv) In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company has obtained the registration.
- (b) the company has not conducted any non banking financial or housing financial activities during the year without permission from RBI.
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (c) & (d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.

SHYAMKAMAL INVESTMENTS LIMITED

- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provisions of Section 135 of the Companies Act, 1956 regarding Corporate Social Responsibility are not applicable to the Company, so clause 3(xx) (a) and (b) of the Order are not applicable to the Company.
- xxi) According to the information and explanations given to us and based on our examination of the financial statement of the company, since the company does not have any subsidiaries or associates or joint venture the Company is not required to prepare Consolidated Financial Statements and hence, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For ABN & Co
Chartered Accountants
FRN :004447C

sd/-

CA. S. C. Kabra
(Partner)
M. N.: 035604

Place: Mumbai

Date: 25th May, 2022

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT OF M/s SHYAMKAMAL INVESTMENTS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022

(Referred to in paragraph 7(2)(f) under “Report on Other Legal and Regulatory Requirements’ of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of **M/s SHYAMKAMAL INVESTMENTS LIMITED** (“the Company”) as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

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

SHYAMKAMAL INVESTMENTS LIMITED

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control sated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For ABN & Co
Chartered Accountants
FRN :004447C

sd/-

CA. S. C. Kabra
(Partner)
M. N.: 035604

Place: Mumbai

Date: 25th May, 2022

SHYAMKAMAL INVESTMENTS LIMITED
CIN: L65990MH1982PLC028554
BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Lacs)

Particulars	Note Ref	As at March 31 st , 2022	As at March 31 st , 2021
FINANCIAL ASSETS			
(a) Cash & Cash Equivalents	2	1.41	1.43
(b) Inventories	3	45.28	20.17
(c) Trade Receivables		-	-
(d) Loans & Advances	4	199.00	199.00
		245.69	220.60
NON FINANCIAL ASSETS			
(a) Deferred Tax Assets (Net)			
(b) Investments	5	3.55	2.77
(c) Loans & Advances		-	-
(d) Other non-financial assets			
		3.55	2.77
TOTAL ASSETS		249.24	223.37
EQUITY AND LIABILITIES			
LIABILITIES			
FINANCIAL LIABILITIES			
(a) Trade Payables	6	20.19	16.18
(b) Other Financial Liabilities	7	2.65	1.16
(c) Borrowings	8	5.00	5.00
		27.84	22.35
NON FINANCIAL LIABILITIES			
(a) Other non financial liabilities		-	-
		-	-
EQUITY			
(a) Equity Share Capital	9	829.00	829.00
(b) Other Equity	10	(607.60)	(627.97)
TOTAL EQUITY		221.40	201.03
TOTAL EQUITY AND LIABILITIES		249.24	223.37

Significant Accounting Policies & Notes on Accounts

1

The accompanying notes are an integral part of the financial statements
As per our Report of even date

For and on Behalf of the Board**For ABN & Co.**

Chartered Accountants
FRN : 004447C

sd/-

S C KABRA
Partner
M No. 035604
Place: Mumbai
Date: 25th May, 2022

sd/-

Meeta Mittal
DIN: 08015498
Director

sd/-

Sanjay R Talati
DIN: 06927261
Wholetime Director

sd/-

Priyanka Mohta
Company Secretary
M No. ACS50345

SHYAMKAMAL INVESTMENTS LIMITED

SHYAMKAMAL INVESTMENTS LIMITED

CIN: L65990MH1982PLC028554

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs)

Particulars	Note No.	F.Y. 2021-20	F.Y. 2020-21
I. Revenue from Operations		-	-
II. Other Income	11	0.70	-
III. Total Revenue (I +II)		0.70	-
IV. Expenses:			
Purchase of Stock-in-Trade		-	-
Change in inventories of finished goods	12	(25.11)	(15.16)
Employee Benefit Expense	13	2.16	0.96
Financial costs	14	0.19	0.01
Depreciation & Amortisation		-	-
Other Expenses	15	3.86	12.04
IV. Total Expenses		(18.90)	(2.15)
V. Profit before tax	(III - IV)	19.60	2.15
VI. Tax Expense:			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
VI. Profit/(Loss) for the period from Continuing Operations	(V - VI)	19.60	2.15
VII. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		0.78	0.97
(ii) Tax relating to items that will not be reclassified to profit or loss	-	-	-
Other Comprehensive Income for the year, net of tax		0.78	0.97
IX Total Comprehensive Income for the period (VII+VIII)	(VI + VII)	20.38	3.12
X. Earning per equity share (Basic and Diluted)		0.25	0.04

Significant Accounting Policies & Notes on Accounts

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on Behalf of the Board

For ABN & Co.

Chartered Accountants

FRN : 004447C

sd/-

S C KABRA

Partner

M No. 035604

Place: Mumbai

Date: 25th May, 2022

sd/-

Meeta Mittal

DIN: 08015498

Director

sd/-

Sanjay R Talati

DIN: 06927261

Wholetime Director

sd/-

Priyanka Mohta

Company Secretary

M No. ACS50345

SHYAMKAMAL INVESTMENTS LIMITED
CIN: L70101MH1981PLC024341
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(₹ in Lacs)

	31.03.2022	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	19.60	2.15
Adjustment For :		
Interest expenses	0.19	-
Operating profit before working capital changes	19.79	2.15
Movement in Working Capital :		
Increase/(decrease) in Inventory	(25.11)	(15.16)
Increase/(decrease) in Trade Payable	4.01	3.99
Increase/(decrease) in Other Current Liabilities	1.48	0.86
Net Cash Flow from Operating Activities(A)	0.17	(8.16)
B. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(0.19)	-
Long Term Borrowings accepted	-	5.00
Net Cash Flow from Financing Activities(B)	(0.19)	5.00
Net increase/(decrease) in cash & cash equivalents(A+B)	(0.02)	(3.16)
Cash and Cash equivalents (Opening Balance)	1.43	4.59
Cash and Cash equivalents (Closing Balance)	1.43	0.43

Previous year figure have been regrouped/ reclassified wherever necessary

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on Behalf of the Board

For ABN & Co.

Chartered Accountants
FRN : 004447C

sd/-

S C KABRA
Partner
M No. 035604
Place: Mumbai
Date: 25th May, 2022

sd/-

Meeta Mittal
DIN: 08015498
Director

sd/-

Sanjay R Talati
DIN: 06927261
Wholetime Director

sd/-

Priyanka Mohta
Company Secretary
M No. ACS50345

SHYAMKAMAL INVESTMENTS LIMITED

SHYAMKAMAL INVESTMENTS LIMITED Statement of changes in equity for year ended March 31st, 2022

Schedule 9 : Equity Share Capital

(₹ in Lacs)

Equity share capital of face value ₹. 10/- each	No. of Shares	Amount in Rs
Balance as at April 1, 2021	82.90	829.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2022	82.90	829.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2022	82.90	829.00

Schedule 10 : Other equity

Particulars	Reserves and Surplus	Other Comprehensive Income	Total
	Retained Earnings	Equity Instrument through OCI	
Balance at the beginning of the reporting period on 1st April 2021	(597.07)	(34.02)	(631.10)
Profit for the period	2.15	-	2.15
Other Comprehensive Income for the year	-	0.97	0.97
Balance as on 31st March 2022	(594.93)	(33.05)	(627.97)
Profit for the period	19.60	-	19.60
Other Comprehensive Income for the year	-	0.78	0.78
Balance as on 31st March 2022	(575.33)	(32.27)	(607.60)

Significant Accounting Policies & Notes on Accounts

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on Behalf of the Board

For ABN & Co.

Chartered Accountants
FRN : 004447C

sd/-

S C KABRA
Partner
M No. 035604

sd/-

Meeta Mittal
DIN: 08015498
Director

sd/-

Sanjay R Talati
DIN: 06927261
Wholetime Director

sd/-

Priyanka Mohta
Company Secretary
M No. ACS50345

Place: Mumbai

Date: 25th May, 2022

The Company has only one class of equity shares having a par value of ₹.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

CURRENT ASSETS**NOTE 2 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT**

Particulars	As at March 31st, 2022	As at March 31st, 2021
Balances with Bank		
- Current account	1.31	1.33
Cash in hand	0.10	0.10
Total	1.41	1.43

NOTE 3 : FINANCIAL ASSETS - INVENTORIES

Particulars	As at March 31st, 2022	As at March 31st, 2021
Closing Stock	45.28	20.17
Total	45.28	20.17

NOTE 4 : FINANCIAL ASSETS - LOANS & ADVANCES

Particulars	As at March 31st, 2022	As at March 31st, 2021
Loans & Advances (Unsecured, Considered Good)	199.00	199.00
Total	199.00	199.00

NOTE 5 : FINANCIAL ASSETS - INVESTMENTS

Particulars	As at March 31st, 2022	As at March 31st, 2021
Investments in Equity Instruments		
(i) Quoted Equity Shares (At Fair value through OCI)		
RPG Life Science Ltd	2.52	1.74
Gemoil	0.29	0.29
Total (i)	2.81	2.03
(ii) Unquoted Equity Shares Non Trade Investments		
Equity Securities		
Modern Industries Ltd	0.01	0.01
Nova Electronics Ltd	0.23	0.23
Shree Vishakha Textiles Pvt. Ltd	0.50	0.50
Total (ii)	0.74	0.74
Total(i+ii)	3.55	2.77

CURRENT LIABILITIES**NOTE 6 : FINANCIAL LIABILITIES-TRADE PAYABLES**

Particulars	As at March 31st, 2022	As at March 31st, 2021
Trade payable: Others	20.19	16.18
Agewise Break up as under:		
O/s for less than 1 year	7.97	6.82
O/s for 1 to 2 years	3.41	0.70
O/s for 2 to 3 years	0.70	8.16
O/s for more than 3 years	8.12	0.91
Total	20.19	16.58

SHYAMKAMAL INVESTMENTS LIMITED

NOTE 7 : OTHER FINANCIAL LIABILITY

Particulars	As at March 31 st , 2022	As at March 31 st , 2021
TDS Payable	0.34	1.01
Salary Payable	2.31	0.15
Total	2.65	1.16

NON-CURRENT LIABILITIES

NOTE 8 : BORROWINGS

Particulars	As at March 31 st , 2022	As at March 31 st , 2021
Kailashchandra Kedia	5.00	5.00
Total	5.00	5.00

NOTE 9 : EQUITY SHARE CAPITAL

	As at March 31 st , 2022		As at March 31 st , 2021	
	Nos	Rs	Nos	Rs
A. Authorised: 11,000,000 equity shares of Rs.10/- each (Previous Year 11,000,000 equity shares of Rs. 10/- each)	110.00	1,100.00	110.00	1,100.00
Total	110.00	1,100.00	110.00	1,100.00
B. Issued, Subscribed & Fully Paid-up: 82,90,000 equity shares of Rs. 10/- each (Previous Year 82,90,000 equity shares of Rs. 10/- each)	82.90	829.00	82.90	829.00
Total	82.90	829.00	82.90	829.00

Disclosures:

(i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31 st , 2022		As at March 31 st , 2021	
	Number of Shares held	%	Number of Shares held	%
Kishor Ladulal Gokhru	4.24	5.11	4.24	5.11
IL & FS Securities Services Ltd	5.50	6.63	5.50	6.63
Graceunited Real Estate Private Limited	-	-	6.11	7.37

(ii) Details of Shareholding by Promoters

Name of Shareholder	As at March 31 st , 2022		As at March 31 st , 2021	
	Number of Shares held	%	Number of Shares held	%
Kailashchandra Kedia	1.60	1.93	1.60	1.93
Vishnu Kailashchandra Kedia	0.35	0.42	0.35	0.42
Renu S Kedia	0.10	0.12	0.10	0.12
Shyam Sundar Kedia	0.10	0.12	0.10	0.12

NOTE 10 : OTHER EQUITY

Particulars	As at March 31 st , 2022	As at March 31 st , 2021
(a) Retained Earnings	(575.33)	(594.93)
(b) Other Comprehensive Income	(32.27)	(33.05)
Total	(607.60)	(627.97)

SHYAMKAMAL INVESTMENTS LIMITED
Notes Forming Part of the Profit and Loss Statement

NOTE 11 : OTHER INCOME

Sr. No.	Particulars	2021-22	2020-21
1	Sundry Balance Written back	0.70	-
	Total	0.70	-

NOTE : 12 CHANGE IN INVENTORIES

Sr. No.	Particulars	2021-22	2020-21
1	Inventories at the beginning of the year Finished goods	20.17	5.01
2	Inventories at the end of the year Finished Goods	45.28	20.17
	Total	(25.11)	(15.16)

NOTE :13 EMPLOYEE BENEFIT EXPENSE

Sr. No.	Particulars	2021-22	2020-21
1	Salary	2.16	0.96
	Total	2.16	0.96

NOTE :14 FINANCIAL COST

Sr. No.	Particulars	2021-22	2020-21
1	Interest Expense	0.19	-
2	Bank Charges	0.00	0.01
	Total	0.19	0.01

NOTE : 15 OTHER EXPENSES

Sr. No.	Particulars	2021-22	2020-21
1	Annual Fees	3.54	-
2	Audit Fees	0.30	0.30
3	Interest & Penalty	-	8.02
4	Share registration Charges	0.03	0.04
5	Stock Exchange Fees	-	3.54
7	Printing & Stationery	-	0.15
	Total	3.86	12.04

Signature to Schedule 2 to 15
As per our report of even date attached.

For and on Behalf of the Board

For ABN & Co.
Chartered Accountants
FRN : 004447C

sd/-
S C KABRA
Partner
M No. 035604
Place: Mumbai
Date: 25th May, 2022

sd/-
Meeta Mittal
DIN: 08015498
Director

sd/-
Sanjay R Talati
DIN: 06927261
Wholetime Director

sd/-
Priyanka Mohta
Company Secretary
M No. ACS50345

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Preparation of Financial Statement:

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements are prepared on going concern, on accrual and historical cost basis except for the following assets which have been measured at Fair Value:

(a) Non-Current Investments measured at Fair Value.

The Company has adopted Ind AS and the adoption was carried out in accordance with Ind AS 101 adoption of Indian Accounting Standards.

B) Accounting Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

C) Classification of Assets and Liabilities as Current and Non-Current:

All Assets and Liabilities have been classified as current or noncurrent based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

D) 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.

E) Depreciation:

Depreciation, if any, on tangible Assets is provided on Straight Line Method over the useful life of the Assets as given in Schedule II to the Companies Act, 2013 or over the useful life of Assets, as estimated by the Management. Depreciation for Assets purchased or sold during the year is provided on pro rata basis. Intangible Assets, if any are amortized over their respective individual estimated useful life estimated by the management on Straight Line Method.

F) Inventories:

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

G) Taxation:

- i. Current Tax:** Provision for current income tax, if any, is made on the income using the applicable tax rates and tax laws.
- ii. Deferred Tax:** Deferred tax, if any, arising on account of timing differences and which are capable of being 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, if any, 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 become eligible to be recognized as an asset in accordance with the recommendation 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 normal income tax during the specified period.

H) Financial instruments:

(i) Financial assets and liabilities are recognized when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(ii) **Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iii) **Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

I) Use of Estimate:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles that require estimates and assumption to be made that affect the reported amount 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.

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

K) 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 share is anti-dilutive.

L) 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-à-vis value in use. For the purpose of Impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

M) Revenue Recognition and Receivable:

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 as on balance sheet date and not till the date accounts are finalized, Interest accrue, 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 in the basis of contract note cum bill received from the broker at value after adjusting the brokerage and other charges by the broker.

SHYAMKAMAL INVESTMENTS LIMITED

OTHER NOTES TO ACCOUNTS

A) EARNING PER SHARE (EPS)

	31.03.2022 (₹)	31.03.2021 (₹)
a. Net Profit/Loss attributable to Equity Shareholders (Basic) Net Profit attributable to Equity Shareholder (Basic)	19,60,102	2,14,734
b. Details of No. of Shares used for Basic Earnings Per Share		
Number of equity share at the start of the period	8,290,000	8,290,000
Number of share issued during the year	Nil	Nil
Weighted number of equity shares for Basic EPS	8,290,000	8,290,000
c. Net Profit & Loss Attributable to equity Shareholders (Diluted)	19,60,102	2,14,734
d. Details of No. of shares used for diluted Earnings per shares	8,290,000	8,290,000
Face value per share	10	10
e. Earnings per Share	0.24	0.03

B) PAYMENTS TO AUDITORS

Particulars	31/03/2022	31/03/2021
Statutory Audit Fees	29,500	29,500

C) 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.

D) The Company has no employees drawing remuneration of more than Rs. 24,00,000/- p.a. if employed throughout the year or Rs. 2,00,000/- p.m. if employed for part of the year

E) Details in respect of items traded by the company (Shares & Securities)

Share & Securities	31.03.2022 (₹)	31.03.2021 (₹)
Opening stock	6,34,216	5,01,249
Closing stock	6,34,216	6,34,216
Purchases/ Additions	NIL	NIL
Sales	NIL	NIL

F) Related Party Disclosure:

The Company has not taken any unsecured loan during 2021-22. Closing Balance of unsecured loan taken from director payable at the end year was Rs 5,00,000/-.

G) The Company had advanced Interest free loan to M/s Sparkline Mercantile Co Pvt Ltd in earlier years and outstanding balance at the end of year was Rs 1,99,00,000/- (Previous year Rs 1,99,00,000/-)

H) No Provision for tax has been made in view of loss incurred by the company and No Deferred Tax Asset is not recognized in respect of carried forward losses and other comprehensive Loss, as there is no virtual certainty with respect to the reversal of the same on near future years.

I) Other statutory information:

1. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
2. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
3. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of The Company (ultimate beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

4. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
 5. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
 6. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
 7. The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.
 8. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 9. The Company does not have any transactions with companies which are struck off.
- J)** Previous year's figures have been regrouped / rearranged, wherever necessary to conform to the current year grouping.
- K)** Financial Ratios:

S. NO.	Key Financial Ratio		FY 2021-22	*FY 2020-21
1.	Current Ratio	Times	2.04	1.25
2.	Debt Equity Ratio	Times	0.01	0.01
3.	Debt service coverage ratio	Times	4.73	2.84
4.	Return on equity ratio	Times	0.25	0.04
5.	Inventory Turnover Ratio	Times	-	-
6.	Trade Receivables Turnover Ratio	Times	-	-
7.	Trade payables turnover ratio	Times	-	-
8.	Net capital turnover ratio	Times	-	-
9.	Net profit ratio	%	2916.15	-
10.	Return on capital employed	%	10.45	6.89
11.	Return on investment	%	-	-

Signature to Schedule 2 to 14

As per our report of even date attached.

FOR SHYAMKAMAL INVESTMENTS LIMITED

For ABN & Co.

Chartered Accountants
FRN : 004447C

sd/-

S C KABRA
Partner
M No. 035604

sd/-

Meeta Mittal
DIN: 08015498
Director

sd/-

Sanjay R Talati
DIN: 06927261
Wholetime Director

sd/-

Priyanka Mohta
Company Secretary
M No. ACS50345

Place: Mumbai

Date: 25th May, 2022

SHYAMKAMAL INVESTMENTS LIMITED

40th 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- 400058, Maharashtra, India

Phone: 022-26206720 | Email: shyamkamalinvnt@gmail.com | Website: www.shyamkamal.com

ATTENDANCE SLIP

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

Date	Venue	Time
29th September, 2022	501 Raj Kailash Building, Plot No 5/B, V P Road, Andheri (West), Mumbai – 400 058	09.00 A. M. (IST)

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

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 40th Annual General Meeting of the Company held on **29th September, 2022 at 09:00 AM (IST)** at 501, Raj Kailash, Plot No. 5/B, V P Road, Andheri West, Mumbai 400058, Maharashtra, India.

Signature of the Member / Proxy

Note: Electronic copy of the Annual Report 2021-22 and Notice of the 40th Annual General Meeting with the Attendance slip and Proxy form is being sent to all the members whose email id is registered with the Company/ Depository Participant unless any meeting has been requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

Physical copy of the Annual Report 2021-22 and Notice of the 40th Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email Id is not registered or has requested for hard copy.

**40th 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- 400058, Maharashtra, India

Phone: 022-26206720 | Email: shyamkamalinvt@gmail.com | Website: www.shyamkamal.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. :
:	* DP Id :
No. of Shares held :	* 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. _____
Address : _____ | Email _____

Signature: _____ |
| 2. Mr./Mrs. _____
Address : _____ | Email _____

Signature: _____ |
| 3. Mr./Mrs. _____
Address : _____ | Email _____

Signature: _____ |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company to be held **29th September, 2022 at 09:00 AM (IST)** at 501, Raj Kailash, Plot No. 5/B, V P Road, Andheri West, Mumbai 400058, Maharashtra, India 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.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditor's thereon			
2.	To appoint a Director in place of Mr. Kailashchandra Kedia (DIN: 01292825) who retires by rotation and being eligible, offers himself for re-appointment			
	Special Business			
3.	Appointment of Mr. Shani Bhati (DIN 09338153) as a Non Executive, Independent of the Company			
4.	Appointment of Mr. Jatinbhai Virendra Shah (DIN 03513997) as a Non Executive, Non Independent of the Company			
5.	Appointment of Mr. Shikha Agarwal (DIN 08635830) as a Non Executive, Non Independent of the Company			
6.	Appointment of Mr. Kashyap Bhanushankar Vachhrajani (DIN 09625797) as a Non Executive, Independent of the Company			

** This is optional. Please put a tick mark (v) 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)

1. _____
2. _____
3. _____

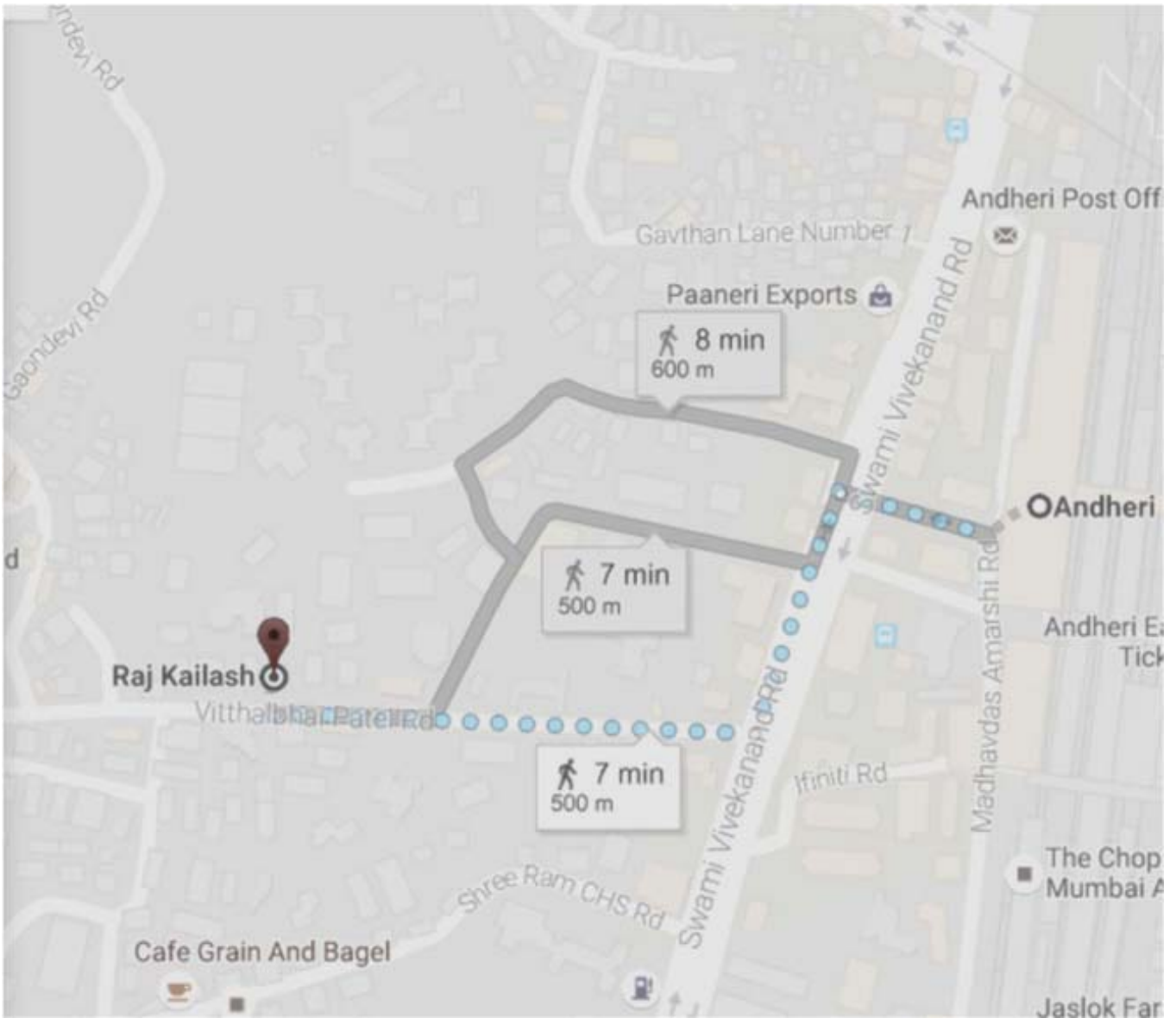
Affix One
rupee
Revenue
Stamp

Signed this _____ day of _____ 2021

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.

ROAD MAP



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