

ANNUAL REPORT

2011 - 2012

SARVOTTAM FINVEST LIMITED

(FORMERLY BARCLAYS & CHARTERED FINANCIAL SERVICES LIMITED)

98/7A, Harish Mukherjee Road

Kolkata – 700 025

SARVOTTAM FINVEST LTD
(Formerly Barclays & Chartered Financial Services Ltd)

NOTICE

Notice is hereby given that the 33rd Annual General meeting of the members of SARVOTTAM FINVEST LTD will be held on 28th day of September 2012 at 11.00 a.m. at the registered office of the company at 98/7A, Harish Mukerjee Road, Kolkata - 700 025 to transact the following business.

ORDINARY BUSINESS :

- 1) To consider and adopt the Audited Balance Sheet as at 31st March 2012 and the statement of Profit and Loss and cash flow statement for the year ended on that date together with Auditors and Directors Reports thereon.
- 2) To appoint a director in place of Sri Shubhodhay Bajoria, who retires by rotation and has conveyed his unwillingness to be re-appointed. A notice along with requisite deposit has been received from a shareholder proposing the name of Sri Manoj Sethia to be appointed as a director on the Board.
- 3) To appoint the Auditors and to fix their remuneration.

M/s Agarwal Bhuvania & Co., Chartered Accountants, auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their unwillingness for reappointment. The Company has received the consent of M/s V. Goyal & Associates, Chartered Accountants to act as the Statutory Auditors of the Company. They have to be appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

Registered Office:
98/7A, Harish Mukherjee Road
Kolkata – 700 025

By Order of the Board of Directors


Vijay Kumar Bajoria
Director

Dated : 13th day of August, 2012

Notes:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The Proxy form, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the time fixed for the meeting.
- 2) Members are requested to notify any change in their address to the registered office of the company.
- 3) The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September, 2012 to 28th September 2012 (both days inclusive)

SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
Registered Office : 98/7A, Harish Mukherjee Road, Kolkata - 700 025

DIRECTORS' REPORT

Your Directors present their Annual Report and Accounts for the year ended 31st March, 2012

FINANCIAL RESULTS:

	Financial Year ended 31-Mar-2012	Financial Year ended 31-Mar-2011
Profit/(loss) before taxation	(5,44,437)	2,79,945
(Less) : Current Tax	-	(35,000)
Add/(Less) : Provision for Income Tax for earlier years	1,939	-
Profit after taxation	(5,42,498)	2,44,945
Add : Surplus as per last Financial Statements	25,03,596	23,14,651
(Less) : Amount transferred to Reserve Fund	-	(56,000)
Surplus carried to next year	19,61,098	25,03,596

DIVIDEND

Your Directors do not recommend payment of any dividend for the year under consideration.

DIRECTORS

Sri Shubhoday Bajoria retires by rotation at the forthcoming Annual General Meeting of the Company. He has conveyed his unwillingness for being reappointed at the ensuing Annual General Meeting. The Board places on record his remarkable services to the Company during his tenure on the Board.

Notice along with requisite deposit has been received from a shareholder proposing the name of Sri Manoj Sethia to be appointed as a director on the Board.

None of the Directors of your Company is disqualified as per the provisions of Section 274(1) (g) of the Companies Act, 1956.

AUDITORS

M/s Agarwal Bhuwani & Co., Chartered Accountants, auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their unwillingness for reappointment. The Company has received the consent of M/s V. Goyal & Associates, Chartered Accountants to act as the Statutory Auditors of the Company. The Board of Directors, therefore, recommends M/s V. Goyal & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting for the approval of Shareholders.

AUDITOR'S REPORT

The comments in the Auditor's Report read with Notes to the Accounts are self-explanatory.

PARTICULARS OF EMPLOYEES

The Company does not have any employee, hence there are no particulars to be reported under Sec 217(2A) of the Companies Act, 1956.

FOREIGN EXCHANGE TRANSACTION

During the year of operation the total foreign exchange earnings and expenditure are Nil.

LISTING PARTICULARS

The Company's Shares are listed with Calcutta Stock Exchange. The annual Listing Fees has been paid.

DEPOSITS

Your Company has not accepted any deposits within the meaning of directives issued by the Reserve Bank of India and Section 58A & 58AA of the Companies Act, 1956, and the rules made thereunder.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217(2AA) of the Companies Act, 1956, the Directors Confirm that :

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any ;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit or Loss of your Company for the year.
- iii) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors take this opportunity to thank the shareholders and associates for the confidence reposed in the company

For and on behalf of the Board



Rajkumar Sangania
Director



Vijay Kumar Bajoria
Director

Kolkata, dated the 13th day of August, 2012