



**35th Annual Report
2013 - 2014**

SARVOTTAM FINVEST LIMITED

Board of Directors	<p>Manoj Sethia <i>Chairman</i></p> <p>Dilip Kumar Gupta <i>Managing Director</i></p> <p>Rajesh Shah <i>Independent Director</i></p> <p>Sony Agarwal <i>Independent Director</i></p>
Company Secretary and Chief Compliance Officer	Smita Jain
Audit Committee	<p>Rajesh Shah</p> <p>Sony Agarwal</p> <p>Manoj Sethia</p>
Stakeholders' Relationship Committee	<p>Manoj Sethia</p> <p>Rajesh Shah</p> <p>Dilip Kumar Gupta</p>
Nomination and Remuneration Committee	<p>Rajesh Shah</p> <p>Manoj Sethia</p> <p>Sony Agarwal</p>
Auditors	<p>M/s. V. Goyal & Associates Chartered Accountants, Kolkata</p>
Banker	Indusind Bank Limited
Registered Office	<p>3, Bentinck Street, 2nd Floor, Kolkata - 700 001</p> <p>Telephone : 033-6536 6663</p> <p>Fax : 033-2210 0875</p> <p>e-mail : sarvottamfinvest@gmail.com</p> <p>Website : www.sarvottamfinvest.in</p>
CIN	L65993WB1978PLC031793
Registrar & Share Transfer Agent	<p>ABS Consultant Pvt. Ltd.</p> <p>Room No. 99, 6th Floor, 3 Stephen House, 4 B.B.D Bag (East), Kolkata-700 001</p> <p>Telephone : 033-22301043/ 033-22430153</p> <p>e-mail : absconsultant@vsnl.net</p>

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NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Members of Sarvottam Finvest Limited will be held at the Registered Office of the Company at 3, Bentinck Street, 2nd Floor, Kolkata-700001 at 3 P.M. on Tuesday, the 30th September, 2014 to transact the following businesses :-

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended on 31st March, 2014 together with Directors' Report & Auditors' Report thereon.
2. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT M/s V.Goyal & Associates, Chartered Accountants (Firm Registration No.312136E), be and are hereby appointed as Auditors of the Company, to hold office for three years from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting, to be scheduled in 2017 and to fix their remuneration for the year 2014-2015."

AS SPECIAL BUSINESS :

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Dilip Kumar Gupta (DIN: 01168576) as Managing Director of the Company, with effect from May 30, 2014 to September 30, 2016, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit and as may be acceptable to Mr. Dilip Kumar Gupta, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all steps as may be necessary, proper and expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajesh Shah (DIN: 06746791) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 14th November 2013 and who hold office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Rajesh Shah for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company."

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014

(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Sony Agarwal (DIN: 06838173) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 13th February 2014 and who hold office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Ms. Sony Agarwal for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company.”

By order of the Board

Place : Kolkata

Dated: 7th day of August, 2014

Smita Jain

Company Secretary

NOTES :

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office not less than 48 hours before the meeting.
2. Proxies submitted on behalf of Limited Companies, Bodies Corporate, Societies etc. must be supported by appropriate resolution/authority, as applicable. Blank Proxy form is attached.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed thereto.
4. Corporate members are 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.

Specimen Resolution for the purpose is as under:

“RESOLVED THAT pursuant to the provisions of section 113 and all other applicable provisions, if any, of the Companies Act 2013, Mr.....or failing him Mr..... be and is hereby authorized to act as the representative of(name of corporate member) to attend the 35th Annual General Meeting of Sarvottam Finvest Limited to be held on 30th September 2014 at 3, Bentinck Street, 2nd floor, Kolkata-700001 at 3.00 P.M. or at any adjournment thereof, for and on behalf of the company as its representative.”

The aforesaid Resolution shall preferably be signed by such Director/ Authorized Signatory of the Corporate Member whose specimen signature has been lodged with the Company.

5. Register of Members and Share Transfer Books of the Company will remain closed from 25.09.2014 to 30.09.2014(both days inclusive).
6. The Company's Shares are listed on the following Stock Exchange :
Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata – 700 001
7. Brief particulars of the Directors being appointed/re-appointed, nature of the expertise in specific functional areas, names of Indian Public Limited Companies in which they holds Directorship and Membership/ Chairmanship of Board Committees, shareholding and relationships between director inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange in India, are provided in the Explanatory Statements forming part of the Annual Report.
8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Sundays and Holidays between 11:00 a.m. to 1:00 p.m. up to the date of Annual General Meeting.

9. The Company has got its shares dematerialized with both the depositories viz., NSDL and CDSL. The ISIN of the Company is INE822Q01015. The Shareholders and Members are requested to get the equity shares of the Company dematerialized.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
11. Members are requested:
 - a. To bring their attendance slip along with their Annual Report to the Meeting;
 - b. To quote their ledger Folio No./DP ID and Client ID in all communications addressed to the Company;
 - c. To notify immediately any change in their address (including pin code), bank details to RTA in case the shares are held in physical form; and
 - d. In case the shares held in dematerialised form, such information shall be passed on directly to their respective Depository Participant without any delay and not to the Company/ RTA.
12. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

The notice of the 35th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 35th Annual General Meeting (AGM):

 - a. Log on to the e-voting website: **www.evotingindia.com** during the voting period.
 - b. Click on “Shareholders” tab.
 - c. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip alongwith “**Sarvottam Finvest Limited**” from the drop down menu and click on “SUBMIT”.
 - d. Now Enter your User ID (as mentioned in the Attendance Slip):
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - e. Next enter the Image Verification as displayed and Click on Login.
 - f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
 - h. After entering these details appropriately, click on “SUBMIT” tab.
 - i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatory enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- j. For Members holding shares in physical form, the **details in Attendance Slip** can be used only for e-voting on the resolutions contained in this Notice.
 - k. Click on the relevant EVSN **“Sarvottam Finvest Limited”** for which you choose to vote.
 - l. On the voting page, you will see **“Resolution Description”** and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - m. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
 - n. 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.
 - o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - q. If Demat account holder has forgotten the **changed password** then enter the User ID and image verification code, click on Forgot Password & enter the details as prompted by the system.
 - r.
 - Institutional shareholders (i.e. other than Individuals, H U F, and NRI etc.) are required to log on to **<https://www.evotingindia.co.in>** and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. 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.co.in under **help** section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number: 1800-200-5533.
- III. The e-voting period begins from 24.09.2014 from 9.00 A.M. and ends on 25.09.2014 till 6.00 P.M. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 8th August 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 8th August 2014.
- V. Mr. Santosh Kumar Singh, A Practicing Chartered Accountants, Membership No. 301223 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The Results shall be declared on or after the 35th Annual General Meeting (AGM) of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL

within two (2) days of passing of the resolutions at the 35th Annual General Meeting (AGM) of the Company on 30th September 2014 and communicated to the Stock Exchange.

13. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. Assent/ Dissent form for voting on AGM resolutions is attached herewith.

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]

Item No. 3

The Board of Directors of the Company ("the Board") at its meeting held on May 30, 2014 has subject to approval of members, appointed Mr. Dilip Kumar Gupta as Managing Director for a period commencing from 30th May 2014 till 30th September 2016, on the terms and conditions as agreed between the Company and Mr. Dilip Kumar Gupta. A notice has been received from a member proposing Mr. Dilip Kumar Gupta as a candidate for the office of Managing Director of the Company at the forthcoming Annual General Meeting.

Brief Resume of Mr. Dilip Kumar Gupta

Particulars	Mr. Dilip Kumar Gupta
Date of birth	27.07.1983
Date of appointment	25th March, 2013
Qualification	B. Com
Expertise in specific functional area	He has over 5 years of experience in the field of Finance & Accounts.
Directorship held in other companies (excluding foreign companies)	NIL
Membership/ Chairmanship of Committees of other Indian Public Companies	NIL
Number of Shares held in the Company as on 31st March 2014	NIL

The Board considers that the Company would be benefited by his rich experience and guidance. Pursuant to Section 149 of the Companies Act, 2013, Mr. Dilip Kumar Gupta shall hold the Office of a Managing Director for a period commencing from 30th May 2014 till 30th September 2016.

Mr. Dilip Kumar Gupta is interested in the resolution set out at Item No. 3 of the Notice with regard to his appointment.

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.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

The main terms and conditions of his appointment are as follows:

1. Tenure

Mr. Dilip Kumar Gupta has been appointed for a period from 30th May 2014 to 30th September 2016.

2. Remuneration

Rs. 3,00,000/- per annum (Rupees Three Lacs Only) inclusive of all the perquisites and benefits.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax rules, 1962 wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated as per rules

of the company. The gratuity payment shall be considered as per company's rules and shall not be included in the computation of ceiling on remuneration and perquisite.

3. **Other terms of Appointment :** The terms set out for payment of remuneration specified herein may be altered and varied from time to time by the Board of Directors/Nomination and Remuneration Committee of the Company as it may, at its discretion deem fit. The Board is also entitled to revise the salary of Mr. Dilip Kumar Gupta at any time, such that the overall yearly remuneration payable to the said director shall not exceed the limits specified under Schedule V of the Companies Act, 2013.
4. **Minimum Remuneration :** Notwithstanding anything to the contrary herein contained, where in any financial year, the Company has suffered loss or its profits are inadequate, Mr. Dilip Kumar Gupta shall be paid the above remuneration as minimum remuneration subject to the limit prescribed under section 197 and 198 of Schedule V to the Companies Act, 2013.

Mr. Dilip Kumar Gupta will not be entitled to any sitting fee for attending Meetings of the Board.

Item No 4

The Board of Directors of the Company ("the Board") at its meeting held on November 14, 2013 has subject to approval of members, appointed Mr. Rajesh Shah as Additional Director of the Company who hold office from this Annual General Meeting to the date of next Annual General Meeting and is eligible for appointment as Director. A notice has been received from a member proposing Mr. Rajesh Shah as a candidate for the office of Director of the Company at the forthcoming Annual General Meeting.

Brief Resume of Mr. Rajesh Shah

Particulars	Mr. Rajesh Shah
Date of birth	6th December, 1962
Date of appointment	14th November 2013
Qualification	B.Com(Hons), FCA, LLB
Expertise in specific functional area	Mr. Rajesh Shah is a Chartered Accountant, fellow member of The Institute of Chartered Accountant of India and has more than 25 years of experience in the field of Finance and Corporate Law.
Directorship held in other companies (excluding foreign companies)	Mihika Industries Limited
Membership/ Chairmanship of Committees of other Indian Public Companies	1(one)
Number of Shares held in the Company as on 31st March 2014	NIL

The Board considers that the Company would be benefited by his rich experience and guidance. Pursuant to provision of Section 161 of the Companies Act, 2013, Mr. Rajesh Shah shall hold the Office of Additional Director w.e.f.14th November 2013.

The Company has also received a declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Rajesh Shah is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment.

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.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Item No 5

The Board of Directors of the Company ("the Board") at its meeting held on February 13, 2014 has subject to approval of members, appointed Ms. Sony Agarwal as Additional Director of the Company who hold office from this Annual General Meeting to the date of next Annual General Meeting and is eligible for appointment as Director. A notice has been received from a member proposing Ms. Sony Agarwal as a candidate for the office of Director of the Company at the forthcoming Annual General Meeting.

Brief Resume of Ms. Sony Agarwal

Particulars	Ms. Sony Agarwal
Date of birth	16th January, 1986
Date of appointment	13th February, 2014
Qualification	M.Com
Expertise in specific functional area	Ms. Sony Agarwal has over 3 years of experience in the field of Finance and Accounts as well as having experience in Marketing.
Directorship held in other companies (excluding foreign companies)	NIL
Membership/ Chairmanship of Committees of other Indian Public Companies	NIL
Number of Shares held in the Company as on 31st March 2014	NIL

The Board considers that the Company would be benefited by his rich experience and guidance. Pursuant to provision of Section 161 of the Companies Act, 2013, Ms. Sony Agarwal shall hold the Office of Additional Director w.e.f 13th February 2014.

The Company has also received a declaration from him that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

Ms. Sony Agarwal is interested in the resolution set out at Item No. 5 of the Notice with regard to her appointment.

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.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

By order of the Board

Place : Kolkata
Dated: 7th day of August, 2014

Smita Jain
Company Secretary

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 35th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL PERFORMANCE

(Amount in Lacs)

	31st March, 2014	31st March, 2013
Profit before tax	3.75	1.25
Less: Tax Expense	(0.66)	(0.50)
Profit after tax	4.41	1.75
Add: Balance brought forward from previous year	21.01	19.61
Balance available for appropriation	25.42	21.36
Appropriations:		
Transfer to Statutory Reserve u/s 45IC of RBI Act	0.88	0.35
Balance carried to Balance Sheet	24.54	21.01

DIVIDEND

With a view to conserve resources for growth of company, the Board recommends no dividend for the year ended 31st March, 2014.

PUBLIC DEPOSITS

The Company is registered with Reserve Bank of India as a Non-Deposit taking Non-Banking Finance Company. The Company has neither invited nor accepted/renewed any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and / or extant regulation of the Reserve Bank of India during the year under review. Further the Company has also passed a resolution not to take/invite public deposit during the current year or in future without permission of Reserve Bank of India for the same.

CAPITAL STRUCTURE

During the year, there has been no change in the capital base of the company, which comprises of 75, 00,000 Equity Shares of Rs.10/- each.

DIRECTORS

Mr. Rajesh Shah was appointed as Additional Director as an Independent Director of the Company with effect from 14th November 2013. He holds office till the Conclusion of next Annual General meeting.

Ms. Sony Agarwal was appointed as Additional Director as an Independent Director of the Company with effect from 13th February 2014. She holds office till the Conclusion of next Annual General meeting.

Mr. Dilip Kumar Gupta was redesignated /appointed as Managing Director of the Company.

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