

SARVOTTAM FINVEST LIMITED



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

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NOTICE

NOTICE is hereby given that the Thirty Sixth 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 3:00 P.M. on Wednesday, the 30th September, 2015 to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015 together with the Director's Report and Auditors' Report thereon.
2. To consider and ratify the appointment of Auditors and to 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 pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s V. Goyal & Associates, Chartered Accountants (Firm Registration No.312136E), who were appointed as Auditors of the Company at the Thirty Fifth Annual General Meeting(AGM), to hold office till the conclusion of 38th Annual General Meeting(AGM) to be held in calendar year 2017, be and is hereby ratified and that they shall be paid a remuneration as may be finalised by the Board of Directors of the Company."

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 pursuant to the provisions of Section 149 and 152 read with Schedule IV and all 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) Mr. Manoj Kumar Chetani (DIN: 02935980) be and is hereby appointed as Independent Director of the Company."

By order of the Board

Place : Kolkata
Dated: 28th August, 2015

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. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of total share capital of the Company. 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 proxy for any other person or member.
2. Proxies submitted on behalf of Limited Companies, Body corporates, 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 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.

5. Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2015 to 30.09.2015(both days inclusive).
6. Brief resume of the Directors being appointed, nature of the expertise in specific functional areas, names of Indian Public Limited Companies in which he holds Directorship and Membership/Chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Explanatory Statements forming part of the Annual Report.
7. The Company's shares are listed on the Calcutta Stock Exchange Ltd. and BSE Ltd. with scrip Code 10012144 and 539124 respectively.
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 Sunday and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.
9. 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.
10. 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 your address (including pin code), bank details to Company/RTA in case the shares are held in physical form; and
 - d. In case the shares held in dematerialised form please update any change in your address (including pin code), bank details to your respective Depository Participant.
11. 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, as amended and clause 35B of the Listing Agreement, Members are provided with the facilities to cast their votes on all resolutions set forth in the Notice of the Annual General Meeting using electronic means and business may be transacted through remote e-voting. The Company has engaged the service of Central Depository Services (India) Ltd. (CDSL) as the authorized agency to provide the remote e-voting facilities.

The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

The notice of the 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.

The remote e-voting period begins from 27-09-2015 from 9.00 A.M. and ends on 29-09-2015 till 5.00 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 23-09-2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Instructions for E-Voting are as under:

- 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 Digit 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 reach directly 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 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. For Non-Individual Shareholders and Custodian :
 - 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**.
- III.** 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.** If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.
- V.** 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 23-09-2015.
- VI.** Mr. Arun Kumar Jaiswal, a Practicing Company Secretary, Membership No. 29827 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII.** The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the Annual General Meeting 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 36th 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 36th Annual General Meeting (AGM) of the Company on 30th September, 2015 and communicated to the Stock Exchange.

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

Item No. 3

Pursuant to Section 149 and 152 of the Companies Act, 2013 Mr. Manoj Kumar Chetani is proposed to be appointed as an Independent Director of the Company. A notice has been received from a member proposing the name of Mr. Manoj Kumar Chetani as Independent Director of the Company at the ensuing Annual General Meeting.

Brief Resume of Mr. Manoj Kumar Chetani

Particulars	Mr. Manoj Kumar Chetani
Date of birth	28th June, 1970
Date of appointment	To be appointed at the ensuing Annual General Meeting
Qualification	B.Com(H), FCA
Expertise in specific functional area	More than 15 years of experience as a Practicing Chartered Accountant
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 2015	NIL
Directors' inter-se relationship	None of the Directors of the Company is related to Mr. Manoj Kumar Chetani

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. Manoj Kumar Chetani shall hold the office of an Independent Director.

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 Company has received a declaration from him that he meets the criteria of Independence as prescribed, both under Section 149(6) of the Act and clause 49 of the listing agreement.

The Board of Directors, therefore, recommends the resolution for approval of the member.

By order of the Board

Place : Kolkata

Dated: 28th day of August, 2015

Smita Jain

Company Secretary

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 36th Annual Report along with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2015.

FINANCIAL PERFORMANCE

(Amount in ₹ Lacs)

	31st March, 2015	31st March, 2014
Profit before tax	9.05	3.75
Less: Tax Expense	3.01	(0.66)
Profit after tax	6.04	4.41
Add: Balance brought forward from previous year	24.54	21.01
Balance available for appropriation	30.58	25.42
Appropriations:		
Transfer to Statutory Reserve u/s 45IC of RBI Act	1.21	0.88
Balance carried to Balance Sheet	29.37	24.54

DIVIDEND

With a view to conserve resources for growth of Company, the Board recommends no dividend for the year ended 31st March, 2015.

TRANSFER TO RESERVE

The Company did not transfer any amount to General Reserve during the year.

PUBLIC DEPOSITS

The Company is registered with Reserve Bank of India as a Non-Deposit taking Non-Banking Financial Company. The Company has neither invited nor accepted/renewed any deposits from the public within the meaning of Chapter V of Companies Act, 2013 or extant regulations of the Reserve Bank of India during the year under review.

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.

CHANGE IN NATURE OF THE BUSINESS

There has been no change in the nature of business of the Company during the year.

STATUTORY & LEGAL MATTERS

There has been no significant and/or material order(s) passed by any Regulators/Courts/Tribunals impacting the going concern status and the Company's operations in future.

DIRECTORS

In terms of Section 149 and 152 of the Companies Act, 2013, Mr. Manoj Chetani (DIN-02935980), is proposed to be appointed as Independent Director of the Company at the ensuing Annual General Meeting. The Company has received notice from a member along with requisite deposit under section 160 of the Companies Act, 2013 proposing Mr. Manoj Kumar Chetani for the office of Independent Director.

A brief resume of the Directors being appointed, nature of the expertise in specific functional areas, names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors as stipulated under clause 49 of the Listing Agreement with the stock exchanges, is provided in Notice of the Annual General Meeting.

The Board of Directors of the Company recommends the appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3)(c) of the Companies Act, 2013, it is hereby confirmed that:

- a) In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with the proper explanation relating to material departures;
- b) The Directors had selected such accounting policies as mentioned in the Notes to Financial Statements 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 the Company as on 31st March, 2015 and of the profit of the Company for the year ended on that date;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the Accounts for the financial year ended 31st March, 2015 on 'going concern' basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from each Independent Director of the Company under section 149(7) of Companies Act, 2013 that they meet the criteria of Independence as laid down under the provisions of sub-section (6) of section 149 of the Companies Act, 2013.

AUDITORS AND AUDITORS' REPORT

(A) Statutory Auditors :

M/s. V. Goyal & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the 38th Annual General Meeting, to be scheduled in 2017. They have confirmed their eligibility under the Act and that they are not disqualified to act as Auditors of the Company. Their appointment is subject to ratification by the members at the Annual General Meeting.

The observations made by the auditor's in the Auditors' Report are self explanatory and do not contain any qualification or any adverse remarks and, therefore need no further clarifications or any further explanations as required under sub-section (3) of section 134 of Companies Act, 2013.

(B) Secretarial Auditor :

The Board has appointed Mr. Arun Kumar Jaiswal, Practising Company Secretary to hold the office of the Secretarial Auditor and to conduct the Secretarial Audit and prepare the Secretarial Auditors' Report in pursuant to sub-section (1) of section 204 of Companies Act, 2013 and Rules made thereunder for the financial year 2014-15.

The report is self explanatory and do not contain any reservation, qualification or adverse remarks. The Secretarial Auditors' Report is annexed to this report as **Annexure-A**.

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the year. The details of various Board Meetings are provided in the Corporate Governance Report of this Annual Report.

CORPORATE GOVERNANCE

Your Company has been consistently complying with the various regulations of Securities and Exchange Board of India (SEBI), including regulations on Corporate Governance, which is enumerated under Clause 49 of the Listing Agreement. Pursuant to the said SEBI regulations, a separate section titled 'Corporate Governance Report' is being furnished. Further your Company's Statutory Auditors M/s. V. Goyal & Associates, Chartered Accountants, have examined compliance of the aforesaid Corporate Governance Guidelines and issued a Certificate, which is annexed to this Report.

The Company has adopted a code of conduct applicable to the Board and senior management. The Company is committed to maximize the value of its stakeholders by adopting the principles of good Corporate Governance in line with the provisions of law and in particular those stipulated in Listing Agreement with the Stock Exchanges.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report for the year under review as stipulated under clause 49 of the listing agreement with the stock exchanges is presented, in a separate section forming part of the Annual Report.

LISTED WITH STOCK EXCHANGES

The Company's share continues to remain listed with the Calcutta Stock Exchange Ltd and the Company's shares have also been listed with the BSE Ltd. The Company has paid the annual listing fees for the year 2015-16 to both the Stock Exchanges.

MATERIALS CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company, which have occurred since 31st March, 2015, being the end of the financial year of the Company.

INTERNAL CONTROL SYSTEMS

The Company's auditors have confirmed that the Company has proper and adequate internal control systems commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and that all applicable statutes and corporate policies are duly complied with.

MANAGERIAL REMUNERATION

In terms of the provision of Section 197(12) of the Act read with Rules 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the managerial personnel of the company is attached here as **Annexure-B**.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There are no employees who are in receipt of remuneration in excess of the limit specified under section 134(3)(q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.