

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 Bhuwania & 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 <u>31-Mar-2012</u>	Financial Year ended <u>31-Mar-2011</u>
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	<u>(5,42,498)</u>	<u>2,44,945</u>
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	<u><u>19,61,098</u></u>	<u><u>25,03,596</u></u>

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 Bhuwania & 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 Directos 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 Sanganaria
Director



Vijay Kumar Bajoria
Director

Kolkata, dated the 13th day of August, 2012

AUDITOR'S REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of **SARVOTTAM FINVEST LIMITED (Formerly BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)** as at 31st March, 2012 and the Statement of Profit & Loss and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material mis-statements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. With these comments we report that :

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) 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 such books.
- iii) The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement referred to in this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in compliance with the applicable Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.
- v) On the basis of the information and explanations given to us by the management, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to explanations given to us, the said accounts subject to and read with notes as given in Note "13" annexed thereto give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
 - (a) in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 ;
 - (b) in so far as it relates to the Statement of Profit & Loss of the Loss for the year ended on that date ; and
 - (c) in so far as it relates to the Cash Flow Statement, the cash flow of the Company for the year ended on that date.

As required by Companies (Auditor's Report) Order, 2003 issued by the Central Government under section 227(4A) of the Companies Act, 1956 and on the basis of such checks of the books and the records of the Company as we considered appropriate and as per the information and explanations given to us during the course of our Audit, we further report that in our opinion :

- i) The Company did not have any fixed assets at the close of the year under report. Hence, any observations on fixed assets register and physical verification of fixed assets are not called for.
- ii) The Company has inventory of shares and Units of Mutual Funds. These were physically verified by the management during the year in case of shares held in physical form. In our opinion, the frequency of physical verification is reasonable. The procedure of physical verification of shares and units followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The Company is maintaining proper records of the stock of shares and other securities.
- iii) The Company has not taken any loans from or given any loans to Companies, firms or other parties covered in the Register maintained U/s.301 of the Companies Act, 1956.
- iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory, fixed assets, and with regards to sale of goods, if applicable. During the course of our audit, we have not come across any continuing failure to correct major weaknesses in internal controls.
- v) According to the information and explanations given to us, we are of the opinion that the Company did not enter into any transactions during the year under report that needed to be entered into the register maintained under section 301 of the Companies Act, 1956.



PAGE : 2

- vi) As far as we have been able to ascertain, the Company has not accepted any deposits from the public, hence the question of complying with the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 as well as directions issued by Reserve Bank of India does not arise.
- vii) The Company does not have an Internal Audit System. But it is explained by the Management that all the transactions are done either by the Directors of the Company or under their supervision and control.
- viii) The rules regarding the maintenance of cost records are not applicable to the Company.
- ix) The Company is regular in depositing with appropriate authorities undisputed statutory dues as applicable to it including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues. As per the information and explanations given to us no undisputed amount in respect of the abovementioned statutory dues were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable and there are no such statutory dues which have not been deposited on account of any dispute.
- x) The Company has been registered for a period more than five years and it does not have any accumulated losses at the end of the financial year under report. It has incurred cash losses during the financial year covered by audit but did not incur cash losses during the immediately preceding financial year.
- xi) The Company does not have any dues payable to financial institutions, banks or debenture holders, hence, the question of any default in repayment thereof does not arise.
- xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, hence the question of maintenance of records therefor does not arise.
- xiii) The Company is not a chit fund or a nidhi/mutual fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to it.
- xiv) The Company is investing in shares, securities and Units of Mutual Funds. Proper records have been maintained of the transaction and contracts and as informed by the management, timely entries have been made therein. All, the shares, securities and units of Mutual Funds are held by the Company either in its own name or as a beneficial owner for investments held in dematerialised form except shares purchased in last week of March, 2012 which were held under blank transfer deeds.
- xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions, hence the question of the terms and conditions whereof being prejudicial to the interest of the Company does not arise.
- xvi) The Company does not have any term loan, hence, the question of its applicability does not arise.
- xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we are of the opinion that no funds raised for short term basis have been used for long term investment.
- xviii) The Company has not made any preferential allotment of shares to any body.
- xix) The Company has not issued any debentures, hence, the question of creating securities thereagainst does not arise.
- xx) The Company has not raised any money by way of public issue during the financial year under report.
- xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the financial year covered by our audit.

For AGARWAL BHUWANIA & CO.
Chartered Accountants


O. P. AGARWAL
Partner

C.A.MEMBERSHIP NO.11415
Firm Registration (with ICAI) No. 307033E

Kolkata, dated the 13th day of August, 2012



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
BALANCE SHEET AS AT 31ST MARCH, 2012

	NOTE	AS AT 31.03.2012 Rs.	AS AT 31.03.2011 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds :			
Share Capital	1	20,00,000	20,00,000
Reserves and Surplus	2	44,80,898	50,23,396
		64,80,898	70,23,396
Current Liabilities :			
Other Current Liabilities	3	35,14,959	48,618
Short Term Provisions	4	-	35,451
		35,14,959	84,069
TOTAL :		99,95,857	71,07,465
ASSETS			
Non-Current assets :			
Fixed Assets (Tangible Assets) :			
Gross Block	5	-	33,878
Less : Depreciation		-	27,552
Net Block		-	6,326
Long Term Investments	6	62,02,010	57,82,841
Current Assets :			
Cash & Bank Balances	7	37,93,847	13,18,298
TOTAL :		99,95,857	71,07,465

Significant Accounting Policies and Notes on Accounts : NOTE "13"

In terms of our report of even date

For AGARWAL BHUWANIA & CO.
Chartered Accountants

O.P. Agarwal
O. P. AGARWAL
Partner

C.A.MEMBERSHIP NO.11415
Firm Registration (with ICAI) No. 307033E
Kolkata, dated the 13th day of August, 2012

R. S. ...
(Signature)

DIRECTORS

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SARVOTTAM FINVEST LIMITED

(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)

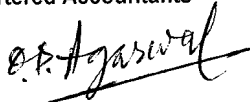
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

	NOTE	For Year Ended 31.03.2012 Rs.	For Year Ended 31.03.2011 Rs.
INCOME :			
Income from Operations	8	5,288.00	-
Other Income	9	-	4,15,979
		<u>5,288</u>	<u>4,15,979</u>
EXPENSES :			
Depreciation and amortisation Expenses	10	-	4,217
Operating Expenses / (Losses)	11	47,496	-
Other Expenses	12	5,02,229	1,31,817
		<u>5,49,725</u>	<u>1,36,034</u>
Profit before tax for the Year		(5,44,437)	2,79,945
Less : Tax Expenses			
Current Tax		-	35,000
Tax for earlier years		(1,939)	
		<u>(1,939)</u>	<u>35,000</u>
Profit for the Year		(5,42,498)	2,44,945
Earning Per Share (Basic and Diluted)		(2.71)	1.22

Significant Accounting Policies and Notes on Accounts : NOTE "13"

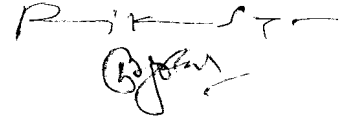
In terms of our report of even date

For AGARWAL BHUWANIA & CO.
Chartered Accountants



O. P. AGARWAL
Partner
C.A.MEMBERSHIP NO.11415
Firm Registration (with ICAI) No. 307033E

Kolkata, dated the 13th day of August, 2012



DIRECTORS

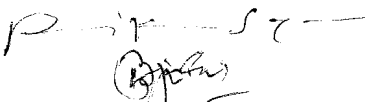


BARCLAYS & CHARTERED FINANCIAL SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012
(PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT)

PARTICULARS	FOR THE YEAR ENDED	
	31.03.2012	31.03.2011
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit before Tax	(5,44,437)	2,79,945
Adjustment for :		
Depreciation	-	4,217
(Profit) on Sale/Redemption of Investments	-	(3,03,128)
Loss on Sale/Redemption of Investments	47,496	-
Loss on Discarding of Fixed Assets	6,326	-
Interest / Dividend Income	5,288	(1,12,851)
Operating Profit/(Loss) before working capital changes	(4,85,327)	(1,31,817)
Adjustment for :		
Trade & Other Receivables	-	-
Trade Payables & Other Liabilities	34,66,341	(2,350)
Cash Generated from Operations	29,81,014	(1,34,167)
(Taxes Paid)/Refund Received/Adjustments	(33,512)	(1,97,991)
NET CASH FROM OPERATING ACTIVITIES	<u>29,47,502</u>	<u>(3,32,158)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Purchase of Investments	(1,05,96,706)	(1,09,20,210)
Sale of Investments	1,01,30,041	1,09,20,210
Interest / Dividend Received	(5,288)	1,12,851
Advances Given / Refund Received (Net)	-	13,50,000
NET CASH GENERATED/(USED) IN INVESTING ACTIVITIES	<u>(4,71,953)</u>	<u>14,62,851</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans Refund / (Given)	-	-
NET CASH USED IN FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
Net (Decrease)/Increase in Cash & Cash equivalents	24,75,549	11,30,693
Cash & Cash equivalents :		
at start of the Year	13,18,298	1,87,605
at close of the Year	37,93,847	13,18,298

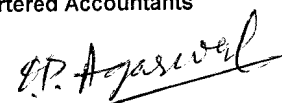
For and on behalf of the Board


Directors

AUDITORS' REPORT :

We have examined the above Cash Flow Statement prepared in accordance with Clause 32 of the Listing Agreement with Calcutta Stock Exchange and is based on the corresponding Statement of Profit and Loss and Balance Sheet of the Company covered by our report of even date.

For AGARWAL BHUWANIA & CO.
Chartered Accountants


O. P. AGARWAL

Partner

C.A.MEMBERSHIP NO.11415
Firm Registration (with ICAI) No. 307033E

Kolkata, dated the 13th day of August, 2012



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

	AS AT 31.03.2012 Rs.	AS AT 31.03.2011 Rs.
NOTE : 1 : SHARE CAPITAL		
AUTHORISED :		
2,000,000 (Previous Year : 1,000,000) Equity Shares of Rs.10/- each	<u>2,00,00,000</u>	<u>1,00,00,000</u>
ISSUED, SUBSCRIBED AND PAID UP :		
200,000 (Previous Year : 200,000) Equity Shares of Rs.10/- each fully paid up in cash	<u>20,00,000</u>	<u>20,00,000</u>

**(a) Names of Shareholders holding more than 5% Shares
(Equity Shares of Rs.10/- each fully paid.)**

Farseen Rubber Industries Ltd	18900 (9.45%)	21900 (10.95%)
GWM Industries P. Ltd	18000 (9.00%)	Below 5%
Rajputana Investment and Finance Ltd.	16500 (8.25%)	20000 (10.00%)
Kiran Berry	--	20000 (10.00%)
V. K. Berry (Proprietor : Exim India)	--	18000 (9.00%)
Rama Shanker Bajoria HUF	12500 (6.25%)	16000 (8.00%)
Shubhodaya Bajoria	11850 (5.93%)	15050 (7.53%)

- (b) There has been no change/movements in numbers of shares outstanding at the beginning and at the end of the reporting period.
- (c) The Company has only one class of issued shares, i.e. Equity Shares having face value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. The dividend, if any, proposed by the Board of Directors is subject to the approval of shareholders in the relevant Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholdings.
- (d) The Company does not have any Holding Company / ultimate Holding Company.
- (e) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.
- (f) The Company has not allotted any shares as fully paid up pursuant to contract(s) without payment being received in cash within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (g) The Company has not allotted any shares as fully paid up by way of bonus shares within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (h) The Company has not bought back any shares within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (i) No securities convertible into Equity/Preference Shares have been issued by the Company during the year.
- (j) No calls are unpaid by any Director or Officer of the Company.
- (k) No shares have been forfeited by the Company.



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

	AS AT 31.03.2012 Rs.	AS AT 31.03.2011 Rs.
NOTE : 2 : RESERVES AND SURPLUS :		
General Reserve :		
As per last financial statements	17,42,500	17,42,500
Reserve Fund :		
(Note 12(E))		
As per last financial statements	7,77,300	7,21,300
Transfer from Surplus	-	56,000
	7,77,300	7,77,300
Surplus/(Deficit) - Balance in Statement of Profit & Loss		
Balance as per last financial statements	25,03,596	23,14,651
Add: Profit after tax for the year	(5,42,498)	2,44,945
(Less) : Transfer to Reserve Fund	-	(56,000)
	19,61,098	25,03,596
TOTAL :	44,80,898	50,23,396
NOTE : 3 : OTHER CURRENT LIABILITIES :		
Other Payables :		
Sundry Creditors for Purchase of Investments	35,00,000	-
Sundry Creditors for Expenses	11,236	48,618
Statutory Dues (Tax Deducted at Source)	3,723	-
	35,14,959	48,618
NOTE : 4 : SHORT TERM PROVISIONS :		
Provision for Income Tax	-	2,53,000
(Less) : Provisional / Advance Tax Paid	-	(2,17,549)
	-	35,451
NOTE : 5 : FIXED ASSETS (TANGIBLE ASSETS) :		
Gross Block : Computer :		
Balance brought forward	33,878	33,878
(Less) : Discarded during the year	(33,878)	-
Total as on year end	-	33,878
Less : Depreciation :		
Up to Last year	27,552	23,335
For the year	-	4,217
(Less) : For Assets discarded during the year	(27,552)	-
Total as at year end	-	27,552
Net Block	-	6,326

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SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

	AS AT 31.03.2012 Rs.	AS AT 31.03.2011 Rs.
NOTE : 6 : NON-CURRENT INVESTMENTS :		
(Long Term - Other than trade - Valued at cost)		
QUOTED :		
In Fully Paid Equity Shares in Joint Stock Companies		
10100 (Previous Year : 10100) Equity Shares of Rs.10/- each in Farseen Rubber Industries Ltd.	2,02,010	2,02,010
SUB-TOTAL (a) :	<u>2,02,010</u>	<u>2,02,010</u>
UNQUOTED :		
In Units of Mutual Funds :	No. of Units	No. of Units
BNP Paribas Monthly Income Plan	-	58,619.962
Tata Monthly Income Fund	-	1,97,283.209
Reliance Infra Fund Div.	-	48,323.176
SBI Emerging Business Fund Div.	-	29,562.340
ICICI Pru Floating Rate Plan	24,981.913	-
In Fully Paid Equity Shares in Joint Stock Companies		
Diamond Dealcom P. Ltd.	4000	-
Inderlok Dealers P. Ltd.	3000	-
SUB-TOTAL (b) :	<u>60,00,000</u>	<u>55,80,831</u>
TOTAL (a + b) :	<u>62,02,010</u>	<u>57,82,841</u>
Aggregate Book Value :		
Quoted Investments	2,02,010	2,02,010
Unquoted Investments	60,00,000	55,80,831
	<u>62,02,010</u>	<u>57,82,841</u>
Aggregate Market Value of quoted investments	<u>2,02,000</u>	<u>2,02,000</u>
NOTE : 7 : CASH AND BANK BALANCES :		
Cash and Cash Equivalents :		
Balances with Scheduled Banks		
In Current Account	37,93,104	13,13,605
Cash on Hand	743	4,693
	<u>37,93,847</u>	<u>13,18,298</u>



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

	For Year Ended 31.03.2012 Rs.	For Year Ended 31.03.2011 Rs.
NOTE : 8 : REVENUE FROM OPERATIONS :	-	-
Interest on Delayed Payment of Mutual Fund Redemption amount\	5,288	-
	<u>5,288</u>	<u>-</u>
NOTE : 9 : OTHER INCOME :		
Interest on Income Tax Refund	-	198
Dividend on Mutual Fund Units	-	1,12,653
Profit on Sale/Redemption of Investments (Mutual Fund Units)	-	3,03,128
	<u>-</u>	<u>4,15,979</u>
NOTE : 10 : DEPRECIATION AND AMORTISATION EXPENSES :		
Depreciation	-	4,217
	<u>-</u>	<u>4,217</u>
NOTE : 11 : OPERATING EXPENSES/(LOSSES) :		
Loss on sale/redemption of Investments (Net)	47,496	-
	<u>47,496</u>	<u>-</u>
NOTE : 12 : OTHER EXPENSES :		
Listing Fees	11,582	10,500
General Expenses	1,230	30
Advertisement	14,075	13,023
Rates and Taxes	4,350	4,350
Filing Fees	53,500	1,500
Miscellaneous Expenses	1,500	
Auditors' remuneration : (Including Service Tax)		
For Statutory Audit	11,236	6,618
For Company Law Services	-	2,482
For Certification and Other Services	30,609	-
Law, Professional and Consultancy Charges	3,45,641	93,314
Fixed Assets discarded	6,326	-
Prior Period Expenses	22,180	-
	<u>5,02,229</u>	<u>1,31,817</u>



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 13 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

- A. There are no Contingent Liabilities which have not been provided for in books of accounts.
- B. **SIGNIFICANT ACCOUNTING POLICIES :**
- a) These accounts are prepared on historical cost and on the basis of accounting principles of a going concern.
- b) Accounting Policies unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.
- c) Fixed Assets are stated at cost less Depreciation.
- d) Depreciation is being provided on Written down Value method as per the rates provided in Schedule XIV to the Companies Act, 1956.
- e) Revenue recognition is on accrual basis unless otherwise stated.
- f) Investments are stated at cost.
- g) Policy in respect of inventories shall be formulated as and when the need arises.
- C. There is no earning, expenditure and/or import involving foreign currency.
- D. All Investments are for long term. Fall in market value is considered to be temporary and hence, in the opinion of the management, no provision therefor is necessary.
- E. Reserve Fund as shown in Note 2 : Reserves and Surplus hereinbefore represents Reserve created in accordance with the provisions of Section 45-IC of the Reserve Bank of India Act, 1934.
- F. Schedule as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is annexed.

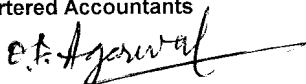
G. Earning per Share :

P A R T I C U L A R S	For 2011-12	For 2010-11
Weighted Number of Equity Shares	200000	200000
Profit / (Loss) after Tax (Rs.)	(5,42,498)	2,44,945
Basic & Diluted Earning / (Loss) per Equity Share (Rs.)	(2.71)	1.22
Face Value per Equity Share (Rs.)	10.00	10.00

- H. The financial statements for the year ended March 31, 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the Notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended March 31, 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement.

In terms of our report of even date

For AGARWAL BHUWANIA & CO.
Chartered Accountants



O. P. AGARWAL

Partner

C.A.MEMBERSHIP NO.11415


Firm Registration (with ICAI) No. 307033E

Kolkata, dated the 13th day of August, 2012





DIRECTORS



SARVOTTAM FINVEST LIMITED
(FORMERLY : BARCLAYS AND CHARTERED FINANCIAL SERVICES LIMITED)
SCHEDULE ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH, 2012
(CONTD.)

[As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007]

Long Term Investments :		
1. Quoted :		
(i) Shares : (a) Equity		2.02
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of Mutual Funds		25.00
(iv) Government Securities		--
(v) Others (please specify)		--
2. Unquoted :		
(i) Shares : (a) Equity		35.00
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of Mutual Funds		--
(iv) Government Securities		--
(v) Others (please specify)		--

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :

Category	Amount net of provision		
	Secured	Unsecured	Total
1. Related Parties	--	--	--
(a) Subsidiaries	--	--	--
(b) Companies in the same group	--	--	--
(c) Other related parties	--	--	--
2. Other than related parties	--	--	--
TOTAL :	--	--	--

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

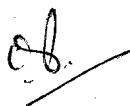
Category	Market Value/ Break-up or fair Value or NAV	Book Value (Net of Provision)
1. Related Parties	--	--
(a) Subsidiaries	--	--
(b) Companies in the same group	--	--
(c) Other related parties	--	--
2. Other than related parties	62.02	62.02
TOTAL :	62.02	62.02

(7) Other Information

Particulars	Amount
(i) Gross Non-Performing Assets	--
(a) Related Parties	--
(b) Other than related Parties	--
(ii) Net Non-Performing Assets	--
(a) Related Parties	--
(b) Other than related Parties	--
(iii) Assets acquired in satisfaction of debts	--

Signed for Identification
For AGARWAL BHUWANIA & CO.
Chartered Accountants

25, Strand Road,
723, Marshall House,
Kolkata - 700 001



O. P. Agarwal
O. P. AGARWAL
Partner

C.A.MEMBERSHIP NO.11415

Firm Registration (with ICAI) No. 307033E

P. K. S. S.
G. S. S.

DIRECTORS

Kolkata, dated the 13th day of August, 2012