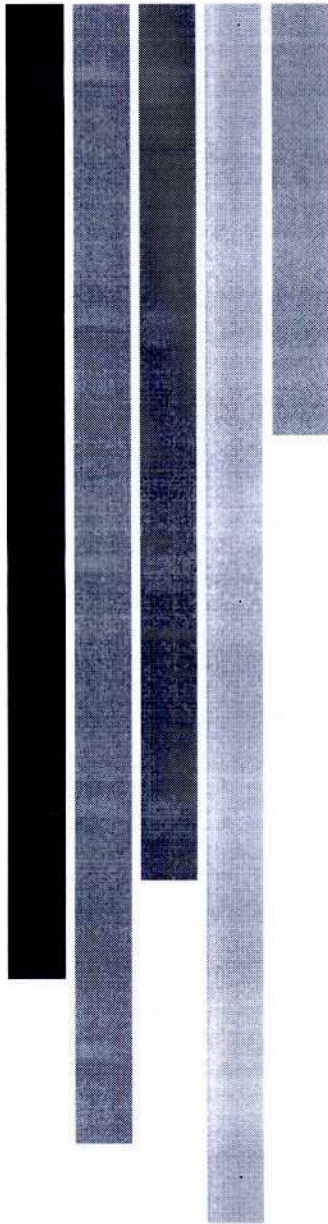


# **SIDDHA VENTURES LIMITED**

Annual Report 2013 - 2014



# SIDDHA VENTURES LIMITED

## Annual Report: 2013-2014

### Board of Directors

Sri Laxmipat Sethia	Managing Director
Sri Siddharth Sethia	Director
Sri Sanjay Jain	Director
Sri Vivek Gupta	Director (Resigned )
Sri Vinay Mimani	Director

### Compliance official

Ms. Manisha Murmuria

### Auditors

M/s. Damle Dhandhanian & Co.  
Kolkata

### Bankers

IDBI Bank Ltd.

### Registered Office

"Sethia House", 1<sup>st</sup> Floor  
23/24, Radha Bazar Street  
Kolkata – 700 001  
Phone-+91 33 2242 5335/9199  
Fax - +91 33 2242 8667  
Email – response@siddhaventures.com  
Website – www.siddhaventures.com

### Registrar & Share Transfer Agents

M/s. C.B.Management Services (P) Ltd.  
P-22, Bondel Road, Kolkata – 700 019

Phone-+91 33 4011 6700/2280 6692

Fax - +91 33 4011 6739

Email – rta@cbmsl

Website – www.cbmsl.com

### Subsidiary

M/s. Evernew Infracon Pvt. Ltd.

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### Date, Time & Place of 23<sup>rd</sup> Annual General Meeting

PALKI, Naraynpur Main Road, Partha Nagari, Near Lal Kuthi, Kolkata-700136 on Monday, 29<sup>th</sup> day of September 2014 at 9.30 A.M

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700001

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the twenty-third Annual General Meeting (AGM) of the members of SIDDHA VENTURES LIMITED will be held at PALKI, Narayanpur Main Road Partha Nagari Near Lal Kuthi, Kolkata - 700136 on Monday the 29<sup>th</sup> day of September 2014 at 9.30 A.M to transact the following businesses:

### ORDINARY BUSINESS

Item No. 1

#### Adoption of accounts

To receive, consider and adopt the Balance Sheet as at 31st March 2014, the Profit and Loss Account for the year ended on that date together with the reports of the Auditors and Directors thereon.

Item No. 2

#### Re-appointment of Mr. Sanjay Jain

To appoint a Director in place of Mr. Sanjay Jain, who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3

#### Appointment of Statutory Auditors

To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. Damle Dhandhanania & Co., Chartered Accountants, Statutory Auditors of the Company, holds the office till the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment.

### SPECIAL BUSINESS

Item No. 4

#### Appointment of Mr. Vinay Mimani as an Independent Director

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

**"RESOLVED THAT** Mr. Vinay Mimani, who was appointed as an Additional Director on November 12, 2013 pursuant to the provisions of section 260 [corresponding to Section 161(1) of the Companies Act, 2013] & other applicable provisions of the Companies Act, 1956, holds office till the conclusion of this Annual General Meeting of the Company and in respect of whom notice in writing under section 160 of the Companies Act, 2013 has been received, proposing him as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a period of five years w. e. f. April 1, 2014".

By Order of the Board of Directors  
For Siddha Ventures Limited

Kolkata  
30<sup>th</sup> July 2014

Sd/-  
Manisha Murmuria  
Compliance Officer

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700001

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH THE ADMISSION SLIP.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25<sup>th</sup> of September 2014, to 29<sup>th</sup> of September 2014 (both days inclusive), in terms of the provisions of the Companies Act, 2013.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
5. Members/ Proxies are requested to bring duly filled admission / attendance slips sent herewith along with the Annual Report to the meeting.
6. For the security and safety of the shareholders, no article / baggage including water bottles and tiffins will be allowed at the venue of the meeting. The members / attendees are requested not to bring any article / baggage etc. at the venue of the meeting.
7. Members are requested to send all correspondence concerning registration of transfers, transmissions, Sub-division, consolidation of shares or any other share related matters and/or change in address, to Company's Registrars at C. B. Management Service Pvt. Ltd., P-22, Bondel Road, Kolkata- 700019.
8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the Company's Registrar for the prescribed form.
9. The documents referred to in the accompanying notice and explanatory statement along with Statutory Registers are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting and will also be available for inspection at the meeting.
10. Members having any questions with regard to accounts are requested to write to the Compliance Officer at least ten days in advance, to enable the Company to keep the information ready.
11. Electronic copy of the Annual Report for F.Y. 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for F.Y. 2013-14, is being sent in the permitted mode.
12. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.

# **SIDDHA VENTURES LIMITED**

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700001

## **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4 - Appointment of Mr. Vinay Mimani as Independent Director**

The Board of Directors of the Company had appointed Mr. Vinay Mimani, as an Additional Director at its meeting held on November 12, 2013 pursuant to the provisions of section 260 & other applicable provisions of the Companies Act, 1956 read with article 118 of the Article of Association of the Company, Mr. Vinay Mimani holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Vinay Mimani as an Independent Director of the Company not liable to retire by rotation.

### **Justification for choosing Mr. Mimani as the Independent Director**

Mr. Vinay Mimani is a bonafide commerce graduate from University of Delhi and having excellent experience of management. Mr. Mimani successfully led the reshaping of various private companies from a diversified Company to a focused and fastest growing player in the real-estate business. The diversified and enriched experience and knowledge of Mr. Mimani will support the Company in achieving its goals in a more focused manner. Taking into account his experience and his current association with the Company, the Board recommends appointment of Mr. Vinay Mimani as a Director (under Independent Category) not liable to retire by rotation for a period of five years w.e.f. April 1, 2014, as set out in Item No. 4. Mr. Vinay Mimani does not hold any share in the Company. Except Mr. Vinay Mimani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700 001.  
CIN: L67120WB1991PLC053646.

## ATTENDANCE SLIP

Name \_\_\_\_\_  
Folio No \_\_\_\_\_  
No.of Shares Held. \_\_\_\_\_

I hereby record my presence at the twenty third Annual General Meeting of the company at Palki,Naraynpur Main Road,Partha Nagari,Near Lal Kuthi,Kolkata 700136 on Monday 29<sup>th</sup> of September at 9.30A.M

SIGNATURE OF THE MEMBER/PROXY \_\_\_\_\_

- Notes: 1.Members/Proxy holders wishing to attend the meeting must bring the attendance Slip to the Meeting and hand over at the entrance duly signed.
2. Members/Proxy holders desiring to attend the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700 001.

CIN: L67120WB1991PLC053646.

[Pursuant to section 105(6) of the companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014]

## PROXY

Name of the member (s) \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail id: \_\_\_\_\_Folio No/Client id/ DP ID \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint.

1. Name \_\_\_\_\_ Address \_\_\_\_\_

E-mail id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

2. Name \_\_\_\_\_ Address \_\_\_\_\_

E-mail id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

3. Name \_\_\_\_\_ Address \_\_\_\_\_

E-mail id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

As my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twenty third Annual General Meeting of the company at Palki,Naraynpur Main Road,Partha Nagari,Near Lal Kuthi,Kolkata 700136 on Monday 29<sup>th</sup> of September at 9.30A.M.and at any adjournment thereof in respect of such resolution as are indicated below

### Ordinary Business

1. To adopt the statement of profit and loss for the year 31<sup>st</sup> March 2014, Balance Sheet as on that date, report of the Directors and Auditors.
2. To appointment a Director in place of Mr. Sanjay Jain Who retires by rotation and belief offer himself for re-appointment.
3. To Appoint Auditor of the Company.

### Special Business

1. Appointment of Mr. vinay Mimani as an Independent Director of the company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014 Signature of shareholder

\_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_ Affix Revenue Stamp Rs

1.

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700 001

**The instructions for shareholders voting electronically are as under:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and 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 23<sup>th</sup> 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).

- (i) The voting period begins on 22<sup>nd</sup> September, 2014 at 9 am and ends on 24<sup>th</sup> September, 2014 at 6 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the 25<sup>th</sup> of August may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "SIDDHA VENTURES LIMITED" from the drop down menu and click on "SUBMIT"
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter</li></ul>



# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700 001

	RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If 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 (v).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant SIDDHA VENTURES LIMITED on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

# SIDDHA VENTURES LIMITED

23/24 Radha Bazar Street, Sethia House 1<sup>st</sup> Floor Kolkata 700 001

- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xx) 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board,  
For SIDDHA VENTURES LIMITED

Sd/-  
(Manisha Murmuria)  
Compliance Officer

Place: Kolkata  
30<sup>th</sup> July 2014

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### DIRECTORS' REPORT

Your Directors present the 23rd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2014.

#### FINANCIAL RESULTS

		(Rs. In lacs)
<u>Particulars</u>	<u>31.03.2014</u>	<u>31.03.2013</u>
Sales and Other Income	1.30	17.74
Total Expenditure	6.81	17.05
Operating Profit (PBIT)	(5.51)	0.70
Less: Provision for Taxation		
- Income Tax-Current	0.00	0.08
- Income Tax-Previous Year	-	-
Profit After Taxes	(5.51)	0.62
Add: Deferred Tax assets/(Liabilities)	(1.70)	0.13
Net Profit/(Loss) (Incl. Deferred Taxes)	(3.81)	0.49
Reserves & Surplus	(328.34)	(324.54)

Previous year's figures have been regrouped/reclassified wherever necessary.

#### CAPITAL

The Share Capital of the Company remains unchanged during the year ended on 31<sup>st</sup> March'2014.

#### REVIEW OF BUSINESS OPERATIONS, ACTIVITIES & FUTURE PROSPECTUS

During the year Company has not done any trading activities in equity shares. Besides, the Company had income from interest and dividend in the tune of Rs.1.30lacs. After meeting the expenses, the Loss was of Rs.3.81lacs.

The consolidated revenue from operations of the Company for the year ended 31<sup>st</sup> March 2014 was Rs.1.30Lacs & after taxes & minority share interest a net loss was reported of Rs.4.42Lacs.

In pursuant to Clause-49 of the Listing Agreement with Stock Exchanges in India, Management's Discussion and Analysis Report for the year under review, is annexed to this report.

#### DIVIDEND

In view of accumulated losses, your Directors regret their inability to recommend payment of dividend for the year.

#### DIRECTORS

Mr. Vivek Gupta, director of the Company has resigned w. e. f. 31<sup>st</sup> October' 2013. The board has appointed Mr. Vinay Mimani, as an Additional Director of the Company w.e.f. 12<sup>th</sup> November' 2013 and in terms of the provisions of Section 161(1) of the Act, he would hold office be up to the date of the ensuing Annual General Meeting.

The Company has received a notice, in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Vinay Mimani for the office of Director of the Company.

Mr. Vinay Mimani 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. Vinay Mimani that he meets with the criteria of indigence as prescribed both under section (6) of section 149 of the Act and under Clause 49 of the Listing Agreement.

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

Mr. Vinay Mimani possesses appropriate skills, experience and knowledge; inter alia, in the field of finance and accounts.

In terms of the Articles of Association of the Company Mr. Sanjay Jain, Director retires at the ensuing Annual General Meeting. The Company has received requisite notice in writing from member proposing Mr. Sanjay Jain for appointment as Independent Director. The Company has received declarations from all the Independent Directors of the Company confirming that they meet 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 Stock Exchanges in India.

### AUDITORS & AUDITORS' REPORT

M/s. Damle Dhandhanania & Co. Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing General Meeting and are eligible for re-appointment.

The Company has received the letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Auditors Report are self explanatory and do not call for any further comments.

### SUBSIDIARY COMPANIES

Your Company has one domestic subsidiary namely, Evernew Infracon Private Limited. In accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit & Loss and other documents of the subsidiary company is not being attached with the Balance of the Company. However, the financial information of the subsidiary company is disclosed in the Annual Report in compliance with the said circular. The Company will provide a copy of separate audited annual accounts of the subsidiary to any member of the Company who asks it in a written request. The annual accounts of the subsidiary company is also available for inspection by any member of the Company at the company's and /or the concerned Subsidiary's registered office.

### CONSOLIDATED FINANCIAL STATEMENT

In accordance With the Accounting Standards (AS)-21 on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates, the audited consolidated financial statement is provided in the Annual Report.

### SECRETARY

The Company has unable to get a Company Secretary at a reasonable and affordable remuneration. To discharging the secretarial functions of the Company are done by its experienced executives in consultation with a firm of Company Secretary in practice.

### DEMATERIALISATION OF SHARES

Approximately, 76.79% of the equity shares of the Share Capital of the Company already been dematerialized.

### CORPORATE GOVERNANCE

The Report on Corporate Governance as stipulated under clause-49 of the Listing Agreements forms part of the Annual Report. And the requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the report on Corporate Governance.

### FIXED DEPOSIT

During the year, your Company has neither invited nor accepted/renewed any deposits from public within the meaning of Section 58A, 58AA and other applicable provisions of the Companies Act, 1956.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts, the applicable Accounting Standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

- The Directors have selected such accounting policies and applied them consistently in consultation with the Statutory Auditors 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 as at March 31, 2014 and of the loss of the Company for the year ended on that date;
- The Directors have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts of the Company on a 'going concern' basis.

### ACKNOWLEDGEMENTS

The Board of Directors would like to express their appreciation for the co-operation and continued support received from investors, its employees, regulatory authorities, bankers during the year under report. We look forward to their continued patronage and encouragement in our all future endeavour.

For and on behalf of the Board

Kolkata, 31<sup>st</sup> May 2014

**Laxmipat Sethia**  
Managing Director

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### ANNEXURE - "1" TO DIRECTORS' REPORT

The Company has not consumed energy of a significant level. Accordingly, it was not necessary to take any additional measure for energy conservation.

- a) **Technology Absorption:** Considering the nature of activities undertaken by the Company during the period under review, no comment is made on this point.
- b) **Foreign Exchange Earnings/ Outgo:** There has been no foreign exchange inflow/outflow during the year.
- c) **Disclosure under Section 217(2A) of the Companies Act, 1956:** No employee was in receipt of remuneration, which would require disclosure under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rule, 1975. None of the employee is relative of the Directors of the Company.

### ANNEXURE-"2" TO THE DIRECTORS REPORT

## MANAGEMENT DISCUSSION & ANALYSIS

The Board of Directors expresses the Management 'Discussion & Analysis Report for the year ended March 31, 2014 and have included discussions on all specified matters to the extent relevant or within limits.

### COMPANY AND BUSINESS REVIEW

The operation of the Company is limited to one geographical region and its basic business activities are investment and trading in quoted and un-quoted equities, broking and loans & advances. The Company is a dealer/member of OTC Exchange of India, but due to its insufficient financial condition, no any broking activity has been carry out on OTCEI. Its share broking business has been also discontinued after surrender of its membership with NSE. During the year under report, Company has derived its main income from interest, dividend.

Company has a subsidiary private limited company named "Evernew Infracon Private Limited" (CIN-U70102WB2013PTC191009). The main object of the subsidiary Company is investment in real estates and other related business.

### CHALLENGES, RISKS AND CONCERNS

The business of the Company may be affected by factors affecting capital markets such as price and volume volatility, Interest rates, currency exchange rates, foreign investment, government policy changes, political and economic developments and economic performance abroad.

### FUTURE OUTLOOK

Some past year experiences of cost efficiency and optimal use of the financial and human resources of the Company, your Directors are aggrieved to identify such type of business opportunities whether by joining in venture business or monopoly, which rebuild and reconstruct the financial capabilities and improve the performance of the Company in coming years with the help of involvement, commitment, teamwork of its greatest asset, potential and business minded employees.

### INTERNAL CONTROL SYSTEM

Your Company believes in formulating adequate and effective internal control systems and implementing the same strictly to ensure that assets and interests of the Company are safeguarded and reliability of accounting data and accuracy ensured with proper checks and balances. The internal control systems is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements. The Audit Committee of the Board of Directors are evaluated periodically in all its areas of operations and to ensure adherence to its policies, guidelines and procedures and compilation with laws and regulations and discusses with the management thereon.

# **SIDDHA VENTURES LIMITED**

## **Annual Report 2013-2014**

### **CAUTIONARY STATEMENT**

Statements in the Directors' Report & Management Discussion and Analysis, which seek to describe the Company's projections, expectations, estimates or predictions, may be considered to be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual Results could differ materially from those expressed or implied. Important factors that would make a difference to the company's operations include changes in government regulations, tax regimes, economic developments within the country, and such other related factors. Subject to this management disclaimer, this discussion and analysis should be perused.

For and on behalf of the Board

Kolkata, 31<sup>st</sup> May' 2014

**Laxmipat Sethia**  
Managing Director

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### CORPORATE GOVERNANCE

Compliance Report for the year: 2013-2014

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company firmly believes in continue to adopt practices relative to Good Corporate Governance. Corporate Governance seeks to raise the standards of Corporate Management, strengthens the systems, significantly increase effectiveness and ultimately serve the objective of maximizing the shareholders value. The philosophy of the Company is in consonance with the accepted principles of Good Governance.

#### 2. BOARD OF DIRECTORS :

The Company has a well knit Board, consists of four Directors of which one Executive Chairman & Managing

Director and among the other three Non- Executive Directors, two are Independent Director.

None of the Director is a member of more than ten Board Committees or a Chairman of more than five such Committees.

The names and category of the Board of Directors of the Company, number of other directorship, committee positions held by them in other companies and their shareholdings in the Company are given below:

Sr. no.	Name of Director	Category*	No. of other Directorship**	No. of other Committee	No of Shares Held in the Company
1	Mr. Laxmipat Sethia	M D/ED	1	1	NIL
2	Mr. Siddharth Sethia	NED/PG	1	1	5,76,108
3	Mr. Vivek Gupta	NED/ID	NIL	NIL	NIL
4	Mr. Sanjay Jain	NED/ID	NIL	NIL	NIL
5	Mr. Vinay Mimani	NED/ID	NIL	NIL	NIL

(\*NED- Non-Executive Director, ID-Independent Director, P- Promoter Group, MD- Managing Director, ED- Executive Director)

Directorships\*\* held by Directors as above do not include Alternate Directorships & Directorships of private limited companies.

(^ Mr. Vivek Gupta has resigned w.e.f. 31<sup>st</sup> October 2013 & Mr. Vinay Mimani appointed as Addl. Director W.e.f. 12<sup>th</sup> November'2013)

#### A) Board Meetings :

Number of Board Meetings held during the year ended March 31, 2014: Five

Date of Board Meetings: April 2, 2013; May 30, 2013; July 30, 2013; November 12, 2013; January 31, 2014.

#### C) The attendance of each Director at these meetings was as follows :

Sr. No	Name of the Director	No. of Board Meeting held	No. of Board Meeting attended	Attendance at the Last AGM
1.	Mr. Laxmipat Sethia	5	5	Yes
2.	Mr. Siddharth Sethia	5	4	Yes
3.	Mr. Vivek Gupta*	5	3	No
4.	Mr. Sanjay Jain	5	5	No
5.	Mr. Vinay Mimani**	5	2	No



# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### D) Board role and procedure :

The respective roles of Board and Management are clearly demarcated. The Management is required to (a) provide necessary inputs and basis to support the board in its decision making process in respect of the Company's strategy, policies, performance targets and code of conduct, b) manage day to day affairs to best achieve targets and goals, c) implement all policies and the code of conduct as approved by the Board, d) provide timely accurate, substantive and material information to the Board and /or its Committees, e) responsible for ensuring faithful compliance with all applicable laws and regulations and f) implement an effective internal control systems and the Risk management procedure framed by the Board.

The Board requires that the organization conducts business and develops relationships in an honest and responsible manner. To establish a policy framework to promote and adhere to the spirit, a code of conduct for all employees of the Company has been instituted. The Board has also adopted Code of Conduct for its Directors and Senior Executives of the Company and a declaration has been obtained from the Managing Director about its compliance.

#### a. Information Supplied to the Board :

All Board members were supplied materially significant information, informed by a structured agenda and major items prior to all meetings. The information regularly tabled at the Board meetings were as such- quarterly results for the Company, minutes of meetings of the Audit Committee and other Committees, important notices, demands (if any), Non-Compliance in relations to listing requirements (if any) and shareholder services and details of business activity of the Company. The Board review periodically compliance reports prepared by the Company, correspondences of shareholders or statutory and/or regulatory body (if any) and transfer registers of the shareholders.

#### b. Inter-se Relationship:

No Director is related to any other on the Board in terms of the definition of 'relative' given under Companies Act,1956, except Mr. Laxmipat Sethia and Mr. Siddharth Sethia, who are related to each other as father and son. None of the Independent Directors on the Board of the Company is related to any other Director.

#### c. Non-executive Directors Compensation and Disclosures:

The year under report none of the Director of the Company has received any compensation/sitting fees/ commission either executive or Non-executive. The Company does not have yet any scheme for grant of stock options to its Directors and employees.

#### d. Disclosures regarding Directors' appointment and re-appointment :

Appointment and re-appointment of any Executive Director by Companies require approval of its shareholders and such appointments are if made, for not more than five years. One third of rotational Directors retires every year; when eligible, qualify for re-appointment. Nominee Directors, if any, do not usually retire by rotation. All specified details are provided in the notice for appointment of re-appointment of a Director.

### 3. AUDIT COMMITTEE

#### a) Terms of reference powers and role of the committee:

The role and terms of reference and powers of the Audit Committee shall be as mentioned in the Clause 49 II (D) of the Listing Agreement entered into with the Stock Exchanges and also in accordance with section 292A of the Companies Act,1956 as amended from time to time, besides other terms as may be referred to it by the Board of Directors. It reviews the Annual Accounts and Quarterly Results of the Company before same placed before the Board of Director. The members of Committee also meet periodically the Statutory Auditor and discuss the findings, suggestions and reviews the major accounting policies followed by the Company. The Audit Committee acts as a link between management, external and Auditors and the Board.

The Minutes of the Audit Committee meetings are circulated to the Board.

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

The Committee reviews the audited financial statements with reference to the Directors Responsibility Statements in term of Clause 2(AA) of Section 217 of the Companies Act, 1956. In addition to thereof, the Committee also reviews the following:

- A. Management discussion and Analysis on financial condition and results of operations.
- B. Statement in significant related party transactions submitted by the Management.
  - i. A statement in summary form of transactions with related party/parties in the ordinary course of business is placed periodically before the Audit Committee.
  - ii. Details of material individual transactions with related parties, which are not in the normal course of business, are placed before the Audit Committee.
  - iii. Details of material individual transactions with related parties or other, which are not on an arm's length basis, are placed before the Committee.
- C. Management letters/ letters of internal control weaknesses, if any, issued by the Statutory Auditor;
- D. Internal Audit reports, if any, relating to internal control weaknesses; and
- E. The appointment, removal and terms of remuneration of the Internal Auditors, if any, are subject to the review by the Audit Committee.

Reviewing the Company's financial and risk management policies, as reviewed by the Audit Committee, there was no deviation from any of the Accounting Standards as issued by the Institute of Chartered Accountants of India in the preparation of the Company's financial statements for the year under report.

### b) Composition:

The Audit Committee comprises of Mr. Vivek Gupta as Chairman (resigned w.e.f. 31.10.2013) Mr., Vinay Mimani (Independent & Non- Executive) w.e.f. 12<sup>th</sup> November 2013, Mr. Sanjay Jain as member (Independent & Non Executive Director) and Mr. Siddharth Sethia as Member (Non Executive Director & Promoter Group). All the members are eminent persons in their fields and having expertise in financial analysis and accounting knowledge. The above composition duly meets the requirement under amended Clause – 49 of the Listing Agreement.

The Chairman & Managing Director Chief Financial Officer and representative of the Statutory Auditors is special invitee to the Audit Committee Meetings. During the year, the Company has taken professional services to meet its Secretarial requirement by a professional Company Secretary in the said meetings.

### c) Meetings and attendance:

The meetings of the Audit Committee are usually held sufficiently before the Board Meetings where the Financial Results of the Company are considered. During the year ended 2013-2014, the Audit Committee met four times on May 30, 2013; July 30, 2013; November 12, 2013; January 31, 2014 and all the members attended the said meetings except otherwise stated above.

## **4. REMUNERATION COMMITTEE:**

### i) Terms of Reference, Composition & Meetings :

The remuneration of non-whole time Directors and Managing Director are fixed by the Remuneration Committee subject to approval of the shareholders. Mr. Laxmipat Sethia has been re-appointed as Managing Director/CEO by the Board of Directors and was approved by the shareholders of the Company at the 20<sup>th</sup> AGM held on 05.09.2011 for a further period of five years. The agreement with Managing Director is executed to cover tenure as permissive under the Companies Act, 1956.

The Remuneration committee comprises two Non- Executive Independent Directors namely Mr. Vinay Mimani (in place of Mr. Vivek Gupta who resigned w.e.f. 31-10- 2013), as Chairman and Mr. Sanjay Jain, as a Member.

During the year under review, no meetings were held.

# SIDDHA VENTURES LIMITED

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### ii) Remuneration Policy:

The Non-Executive Director and Non-Executive Independent Directors did not draw any remuneration or sitting fees for Board and Committee meetings during the year under review. The Managing Director Mr. Laxmipat Sethia has not accepted any remuneration for the year.

### 5. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:

The Board of Directors have constituted a "Shareholders/ Investors Grievance Committee" under Chairmanship of a Non-Executive Independent Director meets at regular intervals and specifically looks into redresses of the Shareholders and Investors complaints and emphasis to improve the investor relationship. An exclusive email address- **response@siddhaventures.com** is constituted for any complaints/grievances by investors. Investors and Shareholders could send their complaints directly to Company's registered office.

Sr. no.	Name of the member	Status	No. of Complaints received during the year as per record	Nos. of complaints resolved during the year as per record	Number of complaints pending as on 31.03.2014
1	Mr. Vivek Gupta (up to 31.10.2013)	Chairman ID/NED	6	6	Nil
2	Mr. Siddharth Sethia	Member NED/PD			
3	Mr. Sanjay Jain	Member ID/ NED			
4	Mr. Vinay Mimani(w.e.f. 12.11.2013)	Member ID/ NED			

Name of Compliance Officer: Ms. Manisha Murmuria

During the year under report, the Committee met once in a quarter period, which attended by all the members. Total six complaints were received during the F.Y.2013-2014, which have been fully resolved and in other cases, necessary clarifications were made.

### 6. A. SHARE TRANSFER COMMITTEE:

The Share Transfer Committee comprises Mr. Laxmipat Sethia, Managing Director, Mr. Vivek Gupta, (Independent Non-Executive) (upto 31.10.2013) Mr. Vinay Mimani(Independent Non-executive) (w.e.f. 12.11.2013) and Mr. Sanjay Jain(Independent Non-executive) Mr. Siddharth Sethia, Non-Executive Director. The Compliance officer of the Company is also authorized to attend the meetings. All the director members are authorized by the Board to approve the share transfers/issue of duplicate share certificate/ issue fresh certificate on Rematerialisation/ transmissions and the compliance officer is only authorised to sign as the Authorised Signatory of Company on the certificate.

As per requirements of the Listing Agreement, the Share Transfer Committee constituted to performs the following functions:

Transfer/Transmission of shares, Dematerialisation & Rematerialisation of shares, Issue of new & duplicate share certificates, Split up/sub-division and Consolidation of Shares, Registration of Power of Attorney, Probate, Letters of Transmission or similar other documents.

During the year, the Committee meets twenty three times; 13 share transfer requests received; 11 transfers for 1600 equity shares approved; 2 request were rejected due to non-receipt of id proof and 3 requests of Rematerialisation for 401 equity shares were received and processed; one request for transmission/deletion of name request received for 200 equity share and been approved.

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## Annual Report 2013-2014

### **B.SHARE TRANSFER SYSTEM**

M/s. C. B. Management Services (P) Ltd of P-22, Bondel Road, Kolkata- 700 019, a SEBI registered Registrar and Share Transfer Agent is the Registrar of the Company both in physical and electronic segment.

All the request for transfer/transmission of shares are processed and registered by the Registrar within stipulated time period subject to the documents being valid and complete in all respect and a summary of transfer/transmission registers to be placed before the Share Transfer Committee for review and approval and is placed at the Board Meetings time to time.

The Company has obtained half yearly and quarterly certificates of compliance with the share transfer formalities from a Company Secretary whole time in Practice, as per requirement of the Listing Agreement and also filed copies of the same to the related Stock Exchanges.

### **7. GENERAL BODY MEETINGS:**

i) The details of General Body Meetings held during last three years are given below:

For the year	Date of AGM	Venue of the AGM	Time of AGM
2012-13 22 <sup>nd</sup> AGM	29.08.2013	"PALKI", Narayanpur Main Road), Partha Nagari, Near Lal Kuthi, Kolkata -700136	9.30 A.M.
2011-12 21 <sup>st</sup> AGM	25.08.2012	Aparna Business Center, 5, Clive House, Strand Road (Opp. Marshall House), Kolkata -700001	9.00 A.M.
2010-11 20 <sup>th</sup> AGM	05.09.2011	Aparna Business Center, 5, Clive House, Strand Road (Opp. Marshall House), Kolkata -700001	9.30 A.M.

ii) Details of the **SPECIAL RESOLUTIONS** passed at **last three Annual General Meetings**

Financial Year	Items
2012-13	Pursuant to Sec.21 change of name of the Company
2011-12	Nil
2010-11	Re-appointment of Mr. Laxmipat Sethia as Managing Director

° All the resolutions set out in the respective notices for the above meetings were duly passed by the shareholders with the requisite majority in each case.

° None of the items to be passed at the ensuing Annual General Meeting is required to pass by Postal Ballot.

### **8. DISCLOSURES:**

- A) Related Party Transactions: There were no materially significant related party transactions during the year having conflict with interests of the Company at large. However, the transactions with related parties are disclosed in Note no.18 to the Notes on Financial Statements in the Annual Report.
- B) Disclosures of Accounting Treatment: Disclosures of accounting treatment wherever applicable have been made in the Audited Financial Accounts for the year ended 31<sup>st</sup> March 2014.
- C) Risk Management: Risk evaluation and management is an ongoing process. The Company had identified the major risk areas and laid down a framework for assessment of risks together with measures for mitigation thereof, which are reviewed from time to time.
- D) Key Management Personnel & Their Relatives: There were no relatives of key management personnel who were paid any remuneration during the year.
- E) Prevention of Insider Trading: In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations 1992, the Company has instituted a comprehensive code of Conduct for Prevention of Insider Trading.
- F) The Company has complied with all the mandatory requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI and other statutory authorities on all matters related to capital markets. No penalty or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during the last three years.

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G) Code of Conduct – The Company's Board of Directors and officers in Senior Management have confirmed compliance with the code of Conduct of the Company for the financial year 2013-2014. The Code of Conduct framed for compliance by the Directors and senior management is available on the Company's web site [www.siddhaventures.com](http://www.siddhaventures.com). A declaration signed by the Managing Director of the Company is given below:

All the members of the Board of Directors and Management Personnel of the Company have given their affirmation that they have complied with the Code of Business Conduct & Ethics in respect of the financial year 2013-2014.

Laxmipat Sethia.

Managing Director.

H) Mandatory And Non- Mandatory Provisions : The Company has complied with all mandatory requirements of Clause-49 of the Listing agreement and non-mandatory provisions are adopted wherever necessary such as:

- i. The Board: The Company has not any separate office for Chairman. The Company has not fixed the tenure the Independent Directors in the Board.
  - ii. Shareholder's Rights: The Company has not sent its half yearly financial reports individually to its shareholders, however the same were published in leading newspapers like Financial Express and one in the regional Bengali daily newspaper are displayed on its website [www.siddhaventures.com](http://www.siddhaventures.com).
  - iii. Training of Board Members: The necessary documents and quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.
  - iv. Evaluation of Non-Executive Board Members: At present, there is no policy framed by the Company for evaluation of its non- executive board members.
  - v. Audit Qualification: The Company is in regime of unqualified financial statement.
  - vi. Whistle Blower policy: Though there is no formal Whistle Blower Policy, the Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints are looked into and whenever necessary, suitable corrective steps are taken. It is confirmed that no personnel has been denied access to the Audit Committee.
- I) As per Clause 49(V) of the Listing Agreement, the Managing Director of the Company has certifies to the Board of Directors regarding the review of the financial statements, compliance with the accounting standards, maintenance of the internal controls for accounting policies and financial reporting, etc., which has been reviewed by the Audit Committee and taken on record by the Board.
- J) The Company has not made any public/rights issue and preferential issues during the year under review.

### **9. MEANS OF COMMUNICATION :**

- i. Quarterly Results: The quarterly result/annual results and notices are published in "Financial Express" (Kolkata and Mumbai) and in ArthikLipi (local Bengali edition) in total compliance of listing agreement.
- ii. News Releases, Presentations: No presentation was made to the institutional investors or analysts during the year.
- iii. Management discussion has been included as a part of Annual Report.
- iv. Corporate Filings: All periodical compliance filings, disclosures and correspondences are filed electronically to the stock exchange and hard copies of the said documents/disclosures are also filed with the stock exchanges.
- v. The Annual Custodial Fees & Annual Listing Fees for the year 2014-2015 has been paid by the Company to NSDL, CDSL & BSE.
- vi. SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the

# SIDDHA VENTURES LIMITED

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concerned companies and online viewing by investors of actions taken on the compliant and its current status.

- vii. Website: The Company has developed a web site [www.siddhaventures.com](http://www.siddhaventures.com). Currently, it has posted its financial statements and other investor related information's as quarterly shareholding pattern, annual report and current financial status. The website is maintained by a professional group.

### 10. GENERAL SHAREHOLDERS INFORMATION :

a) AGM Details: Monday 29th September 2014 at 9.30 A.M. at PALKI, Narayanpur Main Road, Partha Nagari, Near La I Kothi, Kolkata – 700136

b) Book closure date: 25th day of September '2014 to 29th day of September 2014(both days inclusive)

c) Dividend payment date: Not Applicable

b) Following are highlights of Financial year: 2013-2014

Events	Date when approved by Board Resolution
1 <sup>st</sup> Quarter Results –ended 30.06.2013	30-07-2013
2 <sup>nd</sup> Quarter Results – ended 30.09.2013	12-11-2013
3 <sup>rd</sup> Quarter Results – ended 31.12.2013	31-01-2014
Audited Results for the year ended on 31 <sup>st</sup> March 2014	31-05-2014

### c) Listing on stock exchanges

Name of the stock exchange stock code

- Bombay Stock Exchange Ltd. 530439
- Calcutta Stock Exchange Assn. Ltd 10019045
- ISIN no. allotted by NSDL and CDSL INE140C01012

(for shares in Demat mode)

### d) Market price data

The monthly high/low price of each equity share traded on the Bombay Stock Exchange Ltd, as Follows:-

(Siddha Venture Limited- Scrip Code: 530439) April'2013 to March'2014

Month	Open	High	Low	Close	Shares traded	Total Turnover	Total no. of trades	% Deli. Qty to Traded Qty
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	Nos.	(Rs.)		
April '2013	1.15	1.69	1.69	0.92	21820	24163	16	100
May'2013	1.61	1.61	1.27	1.27	10232	14193	29	100
June'2013	1.27	1.27	1.27	1.27	3000	3810	3	100
July'2013	1.27	1.32	1.1	1.1	1900	2350	6	100
August'2013	1.05	1.1	0.96	0.96	90307	89026	10	100
September'2013	1.0	1.0	0.68	0.68	8702	7173	18	100
October'2013	0.65	0.65	0.44	0.44	91603	44769	74	100
November'2013	0.43	0.5	0.42	0.48	10717	5109	31	99.8
December'2013	0.47	0.48	0.44	0.45	6844	3106	24	100
January'2014	0.44	0.57	0.42	0.57	5084	2410	19	100
February'2014	0.59	0.98	0.59	0.91	24775	19660	45	100
March'2014	0.95	1.22	0.95	1.22	2250	2324	10	100

Source:www.bseindia.com

### e) Registrar & share transfer agent

M/s. C B Management Services Pvt. Ltd., P-22 Bondel Road, Kolkata 700 019

Phone: 033-4011 6700/22806692/2282 3643/2287 0263; Fax no. -033 4011 6739 E-mail: rta@cbmsl.com

# SIDDHA VENTURES LIMITED

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### f) a) Distribution of Shareholdings as on 31.03.2014

Range		Number of Shareholders	Percentage	Shares holding	Percentage holdings
From	To				
1	500	14113	86.35	2177805	21.78
501	1000	1033	6.32	924683	9.25
1001	2000	478	2.92	789794	7.90
2001	3000	265	1.62	679545	6.80
3001	4000	84	0.51	307668	3.08
4001	5000	124	0.76	599669	6.00
5001	10000	153	0.94	1185091	11.85
10001	Above	95	0.58	3333745	33.34
Total		16345	100.00	9998000	100.00

### b) Share Holding Pattern as on 31<sup>st</sup> March 2014

Category Code	Category of Shareholders	Number of shareholders	No. of shares held	Number of shares held in dematerialized form	Total %
(A)	<b>Promoters &amp; Promoter Group</b>				
(1)	Indian	1	5,76,108	5,76,108	5.76
	<b>Total shareholding of Promoter &amp; Promoter Group</b>	<b>1</b>	<b>5,76,108</b>	<b>5,76,108</b>	<b>5.76</b>
(B)	<b>Public Shareholding Institutions</b>				
(1)	Mutual Funds / UTI	5	18,000	0	0.18
(2)	Banks & Financial Institutions	1	500	0	0.01
	<b>Non-Institutions</b>				
(1)	Private Corporate Bodies	197	695691	426990	6.96
(2)	Others - Clearing Members	8	19840	19840	0.20
(3)	NRI/ OCBs	14	17,737	4,237	0.18
(4)	Foreign Nationals	3	54,300	0	0.54
	<b>Individuals</b>				
(i)	Individual shareholders holding nominal share capital up to Rs.1lac	16,040	63,97,656	44,70,916	63.98
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1lac	76	22,18,168	21,79,068	22.19
	<b>Total Public Shareholdings</b>	<b>16,344</b>	<b>94,21,892</b>	<b>71,01,071</b>	<b>94.24</b>
(C)	<b>Shares held by Custodians &amp; against which Depository Receipts have been issued</b>				
	Promoter & Promoter Group	0	0	0	0.00
	Public	0	0	0	0.00
	<b>TOTAL (A)+(B)+(C)</b>	<b>16,345</b>	<b>99,98,000</b>	<b>76,77,179</b>	<b>100.00</b>

### g) Dematerialisation of shares

Holding Type	Number of shareholders	%of total holders	Number of shares	% of total issued Capital
Physical Mode	9990	61.12	2320,821	23.21
NSDL(Electronic mode)	4,379	26.79	5266,998	52.68
CDSL(Electronic mode)	1,976	12.09	2410,181	24.11
Total no of shares	16,345	100.00	99,98,000	100.00

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

h) Details of public funding obtained in the last three years:

The Company has not obtained/accepted any public fund/ deposits in last three years.

i) Outstanding GDR's/ADR's, Warrants or any convertible instruments, conversion date and likely impact

likely impact on equity : Nil

j) Pursuant to Section 205C of the Companies Act, 1956, Company has already transferred its all unpaid/unclaimed dividend and pending share application refund amount to Investors - education and Protection Fund in the year 2002-2003. Hence, there is no amount pending for transfer to Investor Education and Protection Fund with the Company. Further, Company has

k) Address for correspondence:

a) Registered Office: COMPLIANCE OFFICER – MRS. MANISHA MURMURIA

Sethia House, 1<sup>st</sup> floor, 23/ 24 Radha Bazar Street, Kolkata 700 001. Tel.: (033) 2242-5335

Fax No. : (033) 2242-8667 E-mail: response@siddhaventures.com

b) Registrar & Share Transfer Agents: CB Management Services Pvt. Ltd. P-22, Bondel Road, Kolkata 700 019

Tel: (033) 40116700/2280 6692/2282 3643/2287 Fax: (033) 4011 6739, E-mail: rta@cbmsl.com Website :  
www.cbmsl.com

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# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### CERTIFICATE ON CORPORATE GOVERNANCE 2013-2014

To The Members,

M/s. Siddha Ventures Limited

We have examined the compliance of conditions of Corporate Governance by Siddha Ventures Limited, for the year ended on 31<sup>st</sup> March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with the Stock Exchanges and that no investors grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance & Share Transfer Committee.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Damle Dhandhania & Co.**  
Chartered Accountants  
FRN: 325361E

Place: Kolkata  
Date : The 31<sup>st</sup> Day of May, 2014

**Mansih Dhandhania**  
Partner  
Membership no.: 065901

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### INDEPENDENT AUDITORS' REPORT

To the Members of Siddha Ventures Limited

#### Report on the Financial Statements

We have audited the accompanying financial statement of Siddha Ventures Limited("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of the section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

#### Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements subject to:

- i) *note no.24 regarding non- provision of Gratuity Liability,*
- ii) *note no.21 on inventories for the unquoted shares for which certificate is yet to be received*  
give  
the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014;
- (b) in the case of the Statement of Profit and Loss , of the loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227 (3) of the Act, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law, have been kept by the Company, so far as it 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 Balance Sheet, Profit and Loss and Cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of the section 211 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March 2014 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March'2014 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Act.

For, Damle **Dhandhan**ia & Co.  
Chartered Accountants  
(FRN No. : - 325361E)

Place : Kolkata  
Dated: The 31<sup>st</sup> day of May'2014

**Manish Dhandhan**ia  
Partner  
Membership No.: 065901

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### Annexure to Auditor's Report

On the basis of such checks as we consider appropriate and in terms of the information and explanations given to us, we state that:

1. a. The Company has generally maintained proper records showing full particulars including the quantitative details and situations of fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the management, during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. During the year, Company has not disposed off any substantial/major part of its fixed asset.
2. a. As explained to us, the inventory, except shares lying with third parties and the shares accounted for on the basis of allotment advice, have been physically verified during the year by the management at reasonable intervals.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and discrepancies noted on physical verification have been properly dealt with in the books of account.
3. a-c The Company has not taken any loans, secured or unsecured, from companies, firms or other parties, covered in the register maintained under Section 301 of the Companies Act, 1956;
- d. The Company has taken unsecured loans from one of the parties covered in the register maintained Under section 301 of the act. The Maximum amount involved during the year aggregates to Rs 1, 97, 50,526 and the year-end balance is Rs 1, 61, 00,000.
- E. In our opinion and according to the information and explanations given to us, the rate of interest wherever applicable and other terms and conditions are prima facie prejudicial to the interest of the Company
4. In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase and sale of shares except the unquoted shares. During the course of our audit, we have not observed any major weaknesses in the internal control system.
5. In respect of transactions covered under Section 301 of the Companies Act'1956:
  - a. In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
  - b. In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- (Rupees Five Lacs only) or more in respect of any party.
6. The Company has not accepted any deposits from the public during the year.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business
8. a. According to the records of the Company, it has been regular in depositing undisputed Statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues to the extent applicable with the appropriate authorities;

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

b. According to the information and explanations given to us, details of disputed income tax have not been deposited on account of matters pending before appropriate authorities are as under:

Forum where

Sr. No. Name of the Statute Nature of dues dispute is pending Amount

Nil

9. The accumulated losses of the Company have not exceeded fifty percent of its net worth as at the end of the year. The Company has not incurred cash losses during the financial year covered by our audit and in the financial period immediately preceding financial year.
10. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders, as there were no such dues.
11. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
12. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 as amended is not applicable to the Company.
13. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares & debentures and other investments have been, held by the Company in its own name, except the shares under process of transfer.
14. In our opinion and according to the information and explanation given to us the Company has not given any guarantees for loans taken by others from banks or financial institutions.
15. As informed, the Company has not raised any term loans during the year.
16. According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term investment and vice-versa.
17. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
18. The Company has not raised any money by way of public issue during the year.
19. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the year.

**For, Damle Dhandhania & Co.**  
Chartered Accountants  
(FRN No.:- 325361E)

Place: Kolkata  
Dated: The 31<sup>st</sup> Day of May'2014

**Manish Dhandhania**  
partner  
Membership No. 065901

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

Balance Sheet as at 31st March, 2014

(Rs. in '000)

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(32,834)	(32,454)
<b>Current Liabilities</b>			
Short Term Borrowings	3	16,600	20,151
Other current liabilities	4	908	989
Short-term provisions	5	263	277
<b>Total</b>		<b>84,917</b>	<b>88,942</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	6	1	1
Non Current Investment	7	98	98
Deferred Tax Assets (Net)	8	1,108	937
<b>Current assets</b>			
Inventories	9	48,803	48,803
Trade receivables	10	804	804
Cash and Bank balances	11	175	151
Short-term loans and advances	12	33,928	38,148
<b>Total</b>		<b>84,917</b>	<b>88,942</b>
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b>	1 to 29		

As per our Report of even date  
for Damle Dhandhania & Co.  
Chartered Accountants  
FRN : 325361E

On behalf of the Board of Directors

**Laxmipat Sethia**  
Managing Director

**Siddharth Sethia**  
Director

**Manish Dhandhania**  
Partner

**Sanjay Jain**  
Director

**Vinay Mimani**  
Director

Membership No.065901

Place :Kolkata Dated: The 31st Day of May'2014

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

Profit and Loss statement for the year ended 31st March, 2014

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2014	Year ended 31.03.2013
<b>INCOME</b>			
Revenue from operations		-	1,588
Other Income	13	130	186
<b>Total Revenue</b>		<b>130</b>	<b>1,774</b>
<b>EXPENDITURE</b>			
Value of Shares Traded	14	-	776
Employees Benefit Expenses	15	234	217
Other expenses	16	447	712
<b>Total Expenses</b>		<b>681</b>	<b>1,704</b>
Profit before tax		(551)	70
Tax expenses			
Current tax (Net of Earlier Years)		-	8
Deferred tax		(170)	13
Profit after Tax		(381)	49
Less: Prior Period Expenses		-	-
Profit for the year		(381)	49
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	17	(0.038)	(0.005)
Significant Accounting Policies Notes on Financial Statements	1 to 29		

As per our Report of even date  
for **Damle Dhandhanian & Co.**  
Chartered Accountants  
FRN : 325361E

On behalf of the Board of Directors

**Manish Dhandhanian**  
Partner  
Membership No.065901

**Laxmipat Sethia**  
Managing Director

**Siddharth Sethia**  
Director

**Sanjay Jain**  
Director

**Vinay Mimani**  
Director

Place :Kolkata

Dated: The 31st Day of May'2014

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### SIGNIFICANT ACCOUNTING POLICIES:

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#### A. Basis of Accounting

The financial statements have been prepared on accrual basis and under the historical cost convention in accordance with Generally accepted Accounting Principles (GAAP) in India and the Accounting Standard (AS) and the relevant provisions of the Companies Act, 1956.

#### B. Revenue recognition

Income and Expenditure are accounted for on accrual basis except otherwise stated.

#### C. Fixed Assets

Fixed assets are stated at cost of acquisition, inclusive of expenses incidental to their acquisition as reduced by accumulated depreciation thereon.

#### D. Investments

Unquoted Investment comprising of shares in private limited company is valued at cost price.

#### E. Inventories

Inventories comprising quoted and un-quoted shares. The quoted share valued at lower of cost or market value and un-quoted shares are valued at cost.

#### F. Employee's Benefits

- a) Contribution to Provident Fund and other Funds are made in accordance with the Provident Fund and Family Pension Act, 1952 with effect from 1st July, 1995
- b) Gratuity has not been provided in the accounts for the current year.

#### G. Taxation

Tax expenses comprises of current and deferred tax.

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book & tax profit for the year is accounted for using tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred Tax Assets arising from the timing difference are recognised to the extent that there is virtual certainty that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) credit is recognised 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.

#### H. Provisions and Contingencies

A provision is recognised when the Company has a legal and constructive obligation as a result of a past event, for which it is possible that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the Company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed.



# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### Notes on Financial Statements for the Year ended 31st March, 2014

The Previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

	As at 31/03/2014	(Rs. in 000) As at 31/03/2013
<b>1 SHARE CAPITAL</b>		
<b>Authorized Share Capital:</b>		
11,000,000 ( Previous Year 11,000,000) Equity Shares of Rs. 10/- each	<u>110,000</u>	<u>110,000</u>
<b>Issued, Subscribed and Paid up:</b>		
9,998,000 (Previous Year 9,998,000) Equity Shares of Rs 10/- fully paid up	<u>99,980</u>	<u>99,980</u>
<b>TOTAL</b>	<u>99,980</u>	<u>99,980</u>
<b>1.1 The reconciliation of the number of shares outstanding is set out below</b>		
<b>Particulars</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
Equity Shares at the beginning of the year	9,998,000	9,998,000
Add: Issued Pursuant to The Scheme of Arrangement	-	-
Equity Shares at the end of the year	<u>9,998,000</u>	<u>9,998,000</u>

### Notes on Financial Statements for the year ended 31st March, 2014

<b>1.2 List of shareholders holding more than 5% of issued, Subscribed and Paid-up share.</b>				
	<b>As at 31/03/2014</b>		<b>As at 31/03/2013</b>	
<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
Siddharth Sethia	576108	5.76%	576108	5.76%
<b>1.3 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:</b>				
<b>Particulars</b>	<b>2013-14 2012-13 2011-12 2010-11 2009-10</b>			
1. Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	NIL	NIL	NIL	NIL
a) Equity Shares of Rs 10/- each fully paid up issued pursuant to the scheme of Arrangement	NIL	NIL	NIL	NIL
b) Equity Shares of Rs 10/- each fully paid up issued pursuant to the scheme of Amalgamation	NIL	NIL	NIL	NIL

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

	As at 31st March, 2014	As at 31st March, 2013
(Rs. in '000)		
<b>2 RESERVES AND SURPLUS</b>		
<b>Capital Reserves</b>	57,968	57,968
Balance as at the beginning of the year	-	-
Add: Additions during the year	-	-
Less: Deduction during the year	-	-
<b>Balance as at the end of the year</b>	<b>57,968</b>	<b>57,968</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(90,471)	(90,471)
Add : Profit for the year	(381)	49
Less : Appropriations	-	-
1) Transfer to General reserve	-	-
2) Proposed dividend on Equity Share for the year	-	-
3) Dividend Distribution Tax on Proposed Dividend	-	-
<b>Closing Balance</b>	<b>(90,802)</b>	<b>(90,422)</b>
<b>Total of Balance Sheet as at the end of the year</b>	<b>(32,834)</b>	<b>(32,454)</b>
<b>3 Short Term Borrowings</b>		
Advances from Body Corporate (Refer Note 18)	16,600	20,151
	16,600	20,151
<b>4 OTHER CURRENT LIABILITIES</b>		
Liabilities for Expenses	908	989
	908	989
<b>5 SHORT TERM PROVISIONS</b>		
Provisions for Taxation	263	277
Provisions for Gratuity	-	-
	263	277

### Notes on Financial Statements for the year ended 31st March, 2014

#### 6 FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2013	Addition	Deduction/ Adjustments	As at 01.04.2014	As at 01.04.2013	For the Year	Deduction/ Adjustments	As at 01.04.2014	As at 01.04.2014	As at 01.04.2013
TANGIBLE-ASSETS										
OWN ASSETS:										
Office Equipments	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00	1.00

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

<b>7</b>	<b><u>NON CURRENT INVESTMENT</u></b>		
	<b><u>Unquoted-At Cost</u></b>		
	CPL Securities (P) Limited (20 Equity Shares @Rs.10 each)	0	0
	EvernewInfracon(P) Limited (9800 Equity Shares @Rs.10 each)	98	98
		<u>98</u>	<u>98</u>
<b>8</b>	<b><u>DEFERRED TAX ASSETS (NET)</u></b>		
	The breakup of deferred tax assets(net) as on 31.03.2014 are given below:-		
	Business loss available for appropriation	2,218	1,667
	Unabsorbed depreciations	1,367	1,367
	<b>Total amount available for appropriation</b>	<u>3,585</u>	<u>3,034</u>
	<b>Deferred Tax Assets</b>	<u>1,108</u>	<u>937</u>
	* Calculation made as per order issued by department.		
<b>9</b>	<b><u>INVENTORIES</u></b>		
	Stock in Shares(Refer Note 29)	48,803	48,895
	<b>Total</b>	<u>48,803</u>	<u>48,895</u>
<b>10</b>	<b><u>TRADE RECEIVABLES</u></b>		
	(Unsecured and Considered Good) Over Six Months	804	804
	<b>Total</b>	<u>804</u>	<u>804</u>
<b>11</b>	<b><u>CASH AND BANK BALANCES</u></b>		
	Balance with Banks	41	87
	Cash on Hand	134	64
	<b>Total</b>	<u>175</u>	<u>151</u>
<b>12</b>	<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
	(Unsecured and Considered Good)		
	Loans and Advances to Related Parties(Refer Note- 18)	0	2,750
	Balance With Income Tax Authorities	84	96
	Deposits	929	929
	Others	32,915	34,372
		<u>33,928</u>	<u>38,148</u>

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

Notes on Financial Statements for the year ended 31st March, 2014

	<u>31st March 2014</u>	<u>31st March 2013</u>
		(Rs. in '000)
<b>13 OTHER INCOME</b>		
Interest	14	158
Dividend	115	29
Others	-	0
	<u>130</u>	<u>186</u>
<b>14 VALUE OF SHARES TRADED</b>		
Opening Stock	48,803	48,895
Add: Purchases	0	684
Less: Closing Stock	48,803	48,803
	<u>0</u>	<u>776</u>
<b>15 EMPLOYEES BENEFIT EXPENSES</b>		
Salary, Bonus and allowances	234	216
Contribution to Provident and Others Funds	0	1
	<u>234</u>	<u>217</u>
<b>16 OTHER EXPENSES</b>		
Rent Rates and Taxes	3	3
<u>Payment to Auditor as</u>		
- Statutory Auditor Fees	18	18
- Tax Audit Fees	-	-
- Secretarial Certification & Other Fees	9	7
Listing Fees	33	53
Registrar Fees	18	18
Custodial Fess	57	57
Advertisement & Publicity	71	49
Office Expenses	18	12
Postage & Stamps	75	81
Printing & Stationary	96	74
Traveling & Conveyance	3	4
Depository Charges	2	1
Filing Fees	3	12
Securities Transaction Charges	0	1
Bank Charges	0	0
Service Tax	0	283
Service/Professional Charges	22	14
Miscellaneous Expenses	21	24
	<u>447</u>	<u>712</u>

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

<u>EARNINGS PER SHARES</u>		
17	<u>2013-14</u>	<u>2012-13</u>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.in '000)	(381)	49
Weighted Average number of equity shares uses as denominator for calculating EPS	9,998,000	9,998,000
Basic and Diluted Earnings per share (Rs.)	(0.038)	0.005
Face Value per equity share (Rs.)	10	10

### 18 RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosure of transaction with the related parties are given below

(i) List of related parties where control exists and related with whom transactions have taken place and relationships:

<u>Name of the Related Party</u>	<u>Relationship</u>
CPL Securities Private Limited	Common Director
Evernew Infracon Private Limited	Subsidiary Company
(ii) Transactions during the year with related parties:	
Advances Taken	<u>Amt. (Rs. in ' 000)</u> 550
Investment made during the year	0
(iii) Balance as At 31st March '2014	
Advances Receivables	-
Advances Payables	16,100

19 There is no amount outstanding as of small scale and ancillary undertakings.

The Company has not received any intimation from suppliers regarding status under MSME Act'2006 and hence disclosure regarding, if any amount unpaid as at the yearend together with interest paid / payable as required under the said Act has not been furnished.

### 20 Sundry Debtors

Sundry Debtors include Rs.804 thousands from Vasundhara Business (P) Ltd. confirmed by the concerned party and good in nature.

The inventories includes shares traded for unquoted as well as quoted companies and the unquoted shares are valued at

21 cost and quoted shares are valued at cost or market value, whichever is lower.

Further, no shares were Traded during the period under audit.

### 22 Others Short Term Loans & Advances

Unsecured advances considered good, recoverable in cash or in kind or of value to be received includes (a) Rs.1,217 thousand due from an erstwhile director of the Company, Rs.500 Thousands from M/s. Gurunanak Construction Co. , Rs.1049 thousands from M/s KIC Resources Ltd., Rs.30,000 thousands from B.R. Machines Tools Private Limited were confirmed and good in nature and a sum of Rs.131 thousands from M/s. Kshitiz Agro Products (P) Ltd is due towards interest receivables.

### 23 Auditors Remuneration

	<u>(Rs. in '000)</u>	
	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	18	18
Tax Audit Fees	0	0
Certificates	9	7
<b>Total</b>	<b>27</b>	<b>25</b>

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

Notes on Financial Statements for the year ended 31st March, 2014

(Rs. in '000)

### 24 Employees Retirement Benefits

Liability for Gratuity has not been provided in the accounts considering the materiality. VRS, if paid, is charged to revenue in the year of payment.

25 The company is a member of OTC Exchange but no trading operation was carried out through the OTCEI.

26 Sale and purchase (if any) comprises sale and purchase price of the shares have been accounted for on accrual basis. Income from sale of un-quoted equity shares are recognised on the basis of sale bills. Other income includes income from dividend and interest incomes.

### 27 Segment Reporting

The primary segment of the Company mainly consists of investments & trading in quoted and unquoted equities, broking or sub-broking. The Company has not done any broking or sub-broking activity during the year under report. The Company operates only in India which is the only reportable geographical segment. There being no secondary reportable segments, no segmental information has been provided.

## Notes on Financial Statements for the year ended 31st March, 2014

28 The Company has not obtained any deposits from public. Hence, provision for registration as NBFC as per Non Banking Financial Companies (RBI) Directions 1997, is not applicable.

29 Information required to be disclosed under the provisions of Note (1) of Part-I & II of Schedule VI to the Companies Act,1956 is as below :

30	Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2014		(Amount in Rs.'000) As on 31.03.2013	
				(No. of Shares)	Amount	No. of Shares	Amount
	<b>Quoted</b>						
	Bliss Chemicals &Pharma Ltd.	Equity	1	4,480	2	4,480	2
	Binani Industries Ltd.	Equity	10	9,000	796	4,000	113
	IFB Agro Ltd.	Equity	10	500	13	500	13
	Kesoram Textiles Ltd.	Equity	10	100	-	100	-
	Rama Newsprint & papers Ltd.	Equity	10	750	5	750	10
	State Bank of India	Equity	10	60	64	360	384
	TilaknagarInduestries Ltd.	Equity	10	801	1	801	1
	Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130
	<b>Unquoted</b>						
	Alena Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450
	Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814
	Industrial Alloys (P) Ltd.	Equity	10	200,000	100	200,000	100
	Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
	Shanshilp Textiles (P) Ltd.	Equity	10	-	-	450,000	450
	Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175
	Sarju International Ltd.	Equity	10	585,915	27,651	585,915	27,651
	Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800
	Siddha Real Estate Dev. Pvt Ltd	Equity	10	490,000	490	490,000	490
	Siddha Properties (P) Ltd.	Equity	10	95,000	5,045	95,000	5,045
	Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
	Team India Managers Ltd.	Equity	10	338,000	338	338,000	338
				<b>3,496,626</b>	<b>48,803</b>	<b>3,496,626</b>	<b>48,803</b>

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

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The figures in these accounts have been rounded off to the nearest thousand of rupees and, as such, the balances in certain heads of account amounting to Rs.500 or less, although maintained in the books of accounts of the Company, do not appear in these accounts.

In terms of our report of even date.

for Damle Dhandhania & Co.

for and on behalf of the Board

Chartered Accountants

FRN : 325361E

Manish Dhandhania

Partner

Membership No.065901

Place : Kolkata

Dated: The 31st Day of May'2014

Laxmipat Sethia  
Managing Director

Siddharth Sethia  
Director

Sanjay Jain  
Director

Vinay Mimani  
Director

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

### CASH FLOW STATEMENT for the year ended 31.03.2014

	(Amount in Rs.'000)	
	<u>31.03.2014</u>	<u>31.03.2013</u>
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before Tax and extraordinary items</b>	<b>(551)</b>	70
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	-
Amortisation of Preliminary expenses(includes transfer)	-	-
<b>Operating profit</b>	<b>(551)</b>	70
adjustments for :		
Trade & other receivables	4,220	8,669
Inventories	-	92
Trade payables & Other current liabilities	<b>(3,631)</b>	<b>589</b>
Cash generated from operations	<b>38</b>	<b>(9,202)</b>
Adjustment for Provisions for tax/Tax paid	-	<b>(441)</b>
Cash flow before Extraordinary items	<b>38</b>	<b>(371)</b>
Extraordinary items	-	-
Prior period Adjustment	<b>(13)</b>	-
<b>Net cash from operating activities</b>	<b>24</b>	<b>371</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Purchase of Investments	-	(98)
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	-	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(98)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash used in financing activities	-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>24</b>	<b>(469)</b>
<b>CASH AND CASH EQUIVALENTS-OPENING</b>	<b>151</b>	<b>620</b>
<b>CASH AND CASH EQUIVALENTS-CLOSING</b>	<b>175</b>	<b>151</b>

This is the Cash Flow Statement referred to in our Report of even date

for **Damle Dhadhania & Co.**  
Chartered Accountants

FRN : 325361E

Manish Dhandhania

**Partner**

Membership No.065901

Place :Kolkata

Dated: The 31st Day of May'2014

on behalf of the Board of Directors

Laxmipat Sethia  
Managing Director

Siddharth Sethia  
Director

Sanjay Jain  
Director

Vinay Mimani  
Director



# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT 1956 REGARDING INFORMATION OF SUBSIDIARY COMPANY EVERNEW INFRACON PRIVATE LIMITED

a) Pursuant to Sec. 212(3) of the Companies Act 1956:

Name of the Subsidiary Company	Financial year ending of the Subsidiary Company	Number of equity shares held	Extent of holding	For the financial year of the subsidiary		For the previous financial year since it became subsidiary	
				Profit/(loss) so far it concerns the members of the holding Company and not dealt with in the books of accounts of the holding Company (except to the extent dealt with in col.6)	Profit/(loss) so far it concerns the members of the holding Company and dealt with in the books of accounts of the holding Company.	Profit/(loss) so far it concerns the members of the holding Company and not dealt with in the books of accounts of the holding Company (except to the extent dealt with in col.8)	Profit/(loss) so far it concerns the members of the holding Company and dealt with in the books of accounts of the holding Company.
(1)	(2)	(3)	(4)	(5) Rs. In '000	(6) Rs. In '000	(7) Rs. In '000	(8) Rs. In '000
Evernew Infracon Private Limited	31.03.2014	9800	98%	0.60	Nil	0.115	Nil

b) Pursuant to Sec. 212(8) of the Companies Act 1956 (read with General Circular no.2/2011 dated 8<sup>th</sup> February, 2011 issued by Government of India, Ministry of Corporate Affairs under Section 212 (8) of the Companies Act, 1956 are as under:

Sl. No.	Particulars	Amount in Rs.'000
1.	Share Capital	100.00
2.	Reserves & Surplus	(71.47)
3.	Total Assets	206.57
4.	Total Liabilities	206.57
5.	Details of Investments	206.33
6.	Turnover & Other Income	0.00
7.	Profit/(Loss) Before Taxation	(0.60)
8.	Provision of Tax	0.00
9.	Profit/(Loss) After Taxation	(0.60)
10.	Provision for Dividend	0.00

# **SIDDHA VENTURES LIMITED**

Annual Report 2013-2014

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Siddha Ventures Limited

### **Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated financial statements of **Siddha Ventures Limited** ("the Company"), and its subsidiary (collectively referred to as "the group") which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements/ consolidated financial statements as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**For Damle Dhandhania & Co.**  
Chartered Accountants  
(FRN No. : - 325361E)

Manish Dhandhania  
Partner  
Membership No.: 065901

Place: Kolkata  
Date: The 31<sup>st</sup> Day of May, 2014

# SIDDHA VENTURES LIMITED

Annual Report 2013-2014

## Consolidated Balance Sheet as at 31st March, 2014

(Rs. in '000)

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(32,907)	(32,465)
Minority Share of Interest	3	3	2
<b>Current Liabilities</b>			
Trade payables	3	37,225	20,171
Other current liabilities	4	918	992
Short-term provisions	5	263	277
<b>Total</b>		<b>105,476</b>	<b>88,956</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	6	1	1
Non Current Investment	7	20,633	0
Deferred Tax Assets (Net)	8	1,108	937
<b>Current assets</b>			
Inventories	9	48,803	48,803
Trade receivables	10	804	804
Cash and Bank balances	11	200	165
Short-term loans and advances	12	33,928	38,246
<b>Total</b>		<b>105,476</b>	<b>88,956</b>
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b>	1 to 30		

As per our Report of even date  
for Damle Dhandhanian & Co.  
Chartered Accountants  
FRN : 325361E

On behalf of the Board of Directors

**Laxmipat Sethia**  
Managing Director

**Siddharth Sethia**  
Director

**Manish Dhandhanian**  
Partner

**Sanjay Jain**  
Director

**Vinay Mimani**  
Director

Membership No.065901  
Place :Kolkata

Dated: The 31st Day of May'2014

# SIDDHA VENTURES LIMITED

Annual Report 2013-2014

## Consolidated Profit and Loss statement for the year ended 31st March, 2014

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2014	Year ended 31.03.2013
<b>INCOME</b>			
Revenue from operations		-	1,588
Other Income	13	130	186
<b>Total Revenue</b>		<b>130</b>	<b>1,774</b>
<b>EXPENDITURE</b>			
Value of Shares Traded	14	-	776
Employees Benefit Expenses	15	234	217
Depreciation & Amortised Cost	16	-	8
Other expenses	17	507	715
<b>Total Expenses</b>		<b>741</b>	<b>1,716</b>
Profit before tax		(611)	58
<u>Tax expenses</u>			
Current tax (Net of Earlier Years)		-	8
Deferred tax		(170)	13
Profit for the year (before adjustment for minority interest)		(441)	38
Add: Share of (Profit)/Loss transferred (to)/from Minority Interest		1.20	0.23
Profit for the year after adjustment for Minority Interest		(442)	37.37
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	18	(0.044)	(0.004)
Significant Accounting Policies Notes on Financial Statements	1 to 30		

As per our Report of even date  
for **Damle Dhandhania & Co.**  
Chartered Accountants  
FRN : 325361E

On behalf of the Board of Directors

**Laxmipat Sethia**  
Managing Director

**Siddharth Sethia**  
Director

**Manish Dhandhania**  
Partner  
Membership No.065901

**Sanjay Jain**  
Director

**Vinay Mimani**  
Director

Place : Kolkata

Dated: The 31st Day of May'2014

# SIDDHA VENTURES LIMITED

Annual Report 2013-2014

## SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS:

### Principles of Consolidation

The Consolidated Financial Statements relates to Siddha Ventures Limited (‘the Company’) and its subsidiary company The Consolidated Financial Statements have been prepared on the following basis:

- A. The financial statements of the company and its subsidiary company are combined on a line -by-line basis by adding together the book values of like items of assets, liabilities, income & expenses, after fully eliminating intra group balances and intra-group transactions in accordance with Accounting Standard (AS) 21- ‘Consolidated Financial Statements’.
- B. Minority’s Interest share of net profit/loss of Consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to Shareholders of the company.
- C. Minority Interest share of net asset of Consolidated subsidiaries for the year is identified and presented in the Consolidated balance sheet separate from liabilities and the equity of the company’s shareholders.
- D. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company’s separate financial statements.
- E. Investments other than in Subsidiaries have been accounted as per Accounting Standard (AS)-13 on ‘Accounting for Investments’.
- F. Other significant Accounting Policies  
These are set out under ‘Significant Accounting Policies’ as given in the Companies separate financial statements.

### Notes on Consolidated Financial Statements for the year ended 31st March, 2014

The Previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

		(Rs. in 000)
		As at 31/03/2014
		As at 31/03/2013
1	<b>SHARE CAPITAL</b>	
	<b>Authorized Share Capital:</b>	
	11,000,000 ( Previous Year 11,000,000) Equity Shares of Rs. 10/- each	110,000
	<b>Issued, Subscribed and Paid up:</b>	
	9,998,000 (Previous Year 9,998,000) Equity Shares of Rs 10/- fully paid up	99,980
	<b>TOTAL</b>	<b>99,980</b>
1.1	The reconciliation of the number of shares outstanding is set out below	
	<b>Particulars</b>	<b>No. of Shares</b>
	Equity Shares at the beginning of the year	9,998,000
	Add: Issued during the year	-
	Equity Shares at the end of the year	9,998,000
1.2	Issued, Subscribed and paid up capital excludes 9800 equity shares directly held by subsidiary before their becoming subsidiary of the company, which have been eliminated.	

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

<b>2</b>	<b>RESERVES AND SURPLUS</b>		
	<b>Capital Reserves</b>		
	Balance as at the beginning of the year	57,968	57,968
	Add: Additions during the year	-	-
	Less: Deduction during the year	-	-
	<b>Balance as at the end of the year</b>	<b>57,968</b>	<b>57,968</b>

### Notes on Consolidated Financial Statements for the year ended 31st March, 2014

	<b>As at</b>	(Rs. in '000)
	<b>31st March, 2014</b>	<b>As at</b>
		<b>31st March, 2013</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(90,433)	(90,471)
Add : Profit for the year	(441)	38
Less : Transferred from Minority Interest	1.20	0.23
Less : Appropriations	-	-
1) Transfer to General reserve	-	-
2) Proposed dividend on Equity Share for the year	-	-
3) Dividend Distribution Tax on Proposed Dividend	-	-
<b>Closing Balance</b>	<b>(90,875)</b>	<b>(90,433)</b>
<b>Total of Balance Sheet as at the end of the year</b>		
	<b>(32,907)</b>	<b>(32,465)</b>
<b>3</b>	<b>Short Term Borrowings</b>	
	Advances from Body Corporate (Refer Note 18)	
	16,600	20,171
	<b>16,600</b>	<b>20,171</b>
<b>4</b>	<b>OTHER CURRENT LIABILITIES</b>	
	Liabilities for Expenses	
	912	992
	<b>912</b>	<b>992</b>
<b>5</b>	<b>SHORT TERM PROVISIONS</b>	
	Provisions for Taxation	
	263	277
	Provisions for Gratuity	
	-	-
	<b>263</b>	<b>277</b>

### 6 FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2013	Addition	Deduction/ Adjustments	As at 01.04.2014	As at 01.04.2013	For the Year	Deduction/ Adjustments	As at 01.04.2014	As at 01.04.2014	As at 01.04.2013
TANGIBLE-ASSETS										
OWN ASSETS:										
Office Equipments	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00	1.00

# SIDDHA VENTURES LIMITED

## Annua Report 2013-2014

### 7 NON CURRENT INVESTMENT

#### Unquoted-At Cost

CPL Securities (P) Limited		
20 Equity Shares of Rs.10 each fully paid	0	0
Siddha Real Estate Development (P) Limited		
10,12,600(Nil) equity shares of Rs.10 each)	7,758	0
Gajbadan Vinimay (P) Limited		
4,900 (Nil) equity shares of Rs.10/- each fully paid up	49	0
Greentop Properties (P) Ltd.		
150(Nil) equity shares of Rs.10/- each fully paid up	2	0
Jhilmil Vyapaar (P) Ltd.		
4,900(Nil) equity shares of Rs.10/- each fully paid up	49	0
Rimjhim Commodities (P) Ltd.		
4,900(Nil) equity shares of Rs.10/- each fully paid up	49	0
Sadabahr Vyapaar (P) Ltd.		
4,900 (Nil) equity shares of Rs.10/- each fully paid up	49	0
Sargam Vyapaar (P) Ltd.		
4,900 (Nil) equity shares of Rs.10/- each fully paid up	49	0

#### Notes on Consolidated Financial Statements for the year ended 31st March, 2014

	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
Siddha Enclave (P) Ltd.		
16,000 (Nil) equity shares of Rs.10/- each fully paid up	160	0
Siddha Infra Projects (P) Ltd.		
7,49,900 (Nil) equity shares of Rs.10/- each fully paid up	7,499	0
Siddha Projects (P) Ltd.		
4,92,000 (Nil) equity shares of Rs.10/- each fully paid up	4,920	0
Sidhant Suppliers (P) Ltd.		
4,900 (Nil) equity shares of Rs.10/- each fully paid up	49	0
	<u>20,633</u>	<u>0</u>

### 8 DEFERRED TAX ASSETS (NET)

The break up of deferred tax assets(net) as on 31.03.2014 are given below:-

Business loss available for appropriation	2,218	1,667
Unabsorbed depreciations	1,367	1,367
<b>Total amount available for appropriation</b>	<u>3,585</u>	<u>3,034</u>
<b>Deferred Tax Assets</b>	<u>1,108</u>	<u>937</u>

\* Calculation made as per order issued by department.

### 9 INVENTORIES

Stock in Shares(Refer Note 29)	48,803	48,895
Total	<u>48,803</u>	<u>48,895</u>

### 10 TRADE RECEIVABLES

(Unsecured and Considered Good)		
Over Six Months	804	804
Total	<u>804</u>	<u>804</u>

# SIDDHA VENTURES LIMITED

## Annual Report 2013-2014

<b>11</b>	<b><u>CASH AND BANK BALANCES</u></b>		
	Balance with Banks	41	87
	Cash on Hand	134	64
	Total	<u>175</u>	<u>151</u>
<b>12</b>	<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
	(Unsecured and Considered Good)		
	Loans and Advances to Related Parties(Refer Note- 18)	0	1,848
	Balance With Income Tax Authorities	84	96
	Deposits	929	929
	Others	32,915	34,372
		<u>33,928</u>	<u>38,246</u>
			(Rs. in '000)
		<u>31<sup>st</sup> March 2014</u>	<u>31<sup>st</sup> March 2013</u>
<b>13</b>	<b><u>OTHER INCOME</u></b>		
	Interest	14	158
	Dividend	115	29
	Others	-	-
		<u>130</u>	<u>186</u>
<b>14</b>	<b><u>VALUE OF SHARES TRADED</u></b>		
	Opening Stock	48,803	48,895
	Add: Purchases	0	684
	Less: Closing Stock	48,803	48,803
		<u>0</u>	<u>776</u>
<b>15</b>	<b><u>EMPLOYEES BENEFIT EXPENSES</u></b>		
	Salary, Bonus and allowances	234	216
	Contribution to Provident and Others Funds	0	1
		<u>234</u>	<u>217</u>
<b>16</b>	<b><u>DEPRECIATION &amp; AMORTISED COST</u></b>		
	Preliminary Expenses W/o.	0	8
		<u>0</u>	<u>8</u>



# SIDDHA VENTURES LIMITED

Annual Report 2013-2014

## 17 OTHER EXPENSES

Rent Rates and Taxes	54	3
<u>Payment to Auditor as</u>		
- Statutory Auditor Fees	21	21
- Tax Audit Fees	-	-
- Secretarial Certification & Other Fees	9	7
Listing Fees	33	53
Registrar Fees	18	18
Custodial Fess	57	57
Advertisement & Publicity	71	49
Office Expenses	18	12
Postage & Stamps	75	81
Printing & Stationary	96	74
Traveling & Conveyance	3	4
Depository Charges	2	1
Filing Fees	3	12
Securities Transaction Charges	-	1
Bank Charges	1	0
Professional Fees	4	0
Service Tax	0	283
Service/Professional Charges	22	14
Miscellaneous Expenses	21	24
	<u>507</u>	<u>715</u>

## 18 EARNING PER SHARE (EPS)

Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.in '000)	(442)	37
Weighted Average number of equity shares uses as denominator for calculating EPS	9,998,000	9,998,000
Basic and Diluted Earning per share (Rs.)	(0.044)	0.004
Face Value per equity share (Rs.)	10	10
		(Rs. in '000)

## 19 RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosure of transaction with the related parties are given below

(i) List of related parties where control exists and related with whom transactions have taken place and relationships:

<u>Name of the Related Party</u>	<u>Relationship</u>
SIDDHA Real Estate Private Limited	Common Director
CPL Securities Private Limited	Common Director
(ii) Transactions during the year with related parties:	<u>Amt. (Rs. in ' 000)</u>
Advances Taken	550

(iii) Balance as At 31st March '2014

Advances Receivables	-
Advances Payables	16,100

## 20 There is no amount outstanding as of small scale and ancillary undertakings.

The Company has not received any intimation from suppliers regarding status under MSME Act'2006 and hence disclosure regarding, if any amount unpaid as at the year end together with interest paid / payable as required under the said Act has not been furnished.

# SIDDHA VENTURES LIMITED

## Annua Report 2013-2014

### 21 Sundry Debtors

Sundry Debtors include Rs.804 thousands from Vasundhara Business (P) Ltd. confirmed by the concerned party and good in nature.

The inventories includes shares traded for unquoted as well as quoted companies and the unquoted shares are valued at cost and quoted shares are valued at cost or market value, whichever is lower.

Further, no shares were Traded during the period under audit.

### 23 Others Short Term Loans & Advances

Unsecured advances considered good, recoverable in cash or in kind or of value to be received includes (a) Rs.1,217 thousand due from an erstwhile director of the Company, Rs.500 thousands from M/s. Gurunanak Construction Co., Rs.1049 thousands from M/s KIC Resources Ltd., Rs.30,000 thousands from B.R. Machines Tools Private Limited were confirmed and good in nature and a sum of Rs.131 thousands from M/s. Kshitiz Agro Products (P) Ltd is due towards interest receivables.

### 24 Auditors Remuneration

	(Rs. in '000)	
	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	18	21
Tax Audit Fees	0	0
Certificates	9	7
<b>Total</b>	<u>27</u>	<u>28</u>

### 25 Employees Retirement Benefits

Liability for Gratuity has not been provided in the accounts considering the materiality. VRS, if paid, is charged to revenue in the year of payment.

26 The company is a member of OTC Exchange but no trading operation was carried out through the OTCEI. As there is no trading terminal with the Company, the share trading operations were carried out with other broker member.

27 Sale and purchase comprises sale and purchase price of the shares have been accounted for on accrual basis. Income from sale of un-quoted equity shares are recognized on the basis of sale bills. Other income includes income from dividend and interest incomes.

### 28 Segment Reporting

The primary segment of the Company mainly consists of investments & trading in quoted and unquoted equities, broking or sub-broking. The Company has not done any broking or sub- broking activity during the year under report. The Company operates only in India which is the only reportable geographical segment. There being no secondary reportable segments, no segmental information has been provided.

29 The Company has not obtained any deposits from public. Hence, provision for registration as NBFC as per Non Banking Financial Companies (RBI) Directions 1997, is not applicable.

# SIDDHA VENTURES LIMITED

## Annua Report 2013-2014

- 30 Information required to be disclosed under the provisions of Note (1) of Part-I & II of Schedule VI to the Companies Act,1956 is as below :

Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2014		(Amount in Rs.'000) As on 31.03.2013	
			(No. of Shares)	Amount	No. of Shares	Amount
<b>Quoted</b>						
Bliss Chemicals &Pharma Ltd.	Equity	1	4,480	2	4,480	2
Binani Industries Ltd.	Equity	10	9,000	796	4,000	113
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	100	-	100	-
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	10
State Bank of India	Equity	10	60	64	360	384
TilaknagarInduestries Ltd.	Equity	10	801	1	801	1
Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130
<b>Unquoted</b>						
Alena Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450
Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814
Industrial Alloys (P) Ltd.	Equity	10	200,000	100	200,000	100
Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
Shanshilp Textiles (P) Ltd.	Equity	10	-	-	450,000	450
Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175
Sarju International Ltd.	Equity	10	585,915	27,651	585,915	27,651
Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800
Siddha Real Estate Dev. Pvt Ltd	Equity	10	490,000	490	490,000	490
Siddha Properties (P) Ltd.	Equity	10	95,000	5,045	95,000	5,045
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	338,000	338	338,000	338
			<u>3,496,626</u>	<u>48,803</u>	<u>3,496,626</u>	<u>48,803</u>

- 31 The figures in these accounts have been rounded off to the nearest thousand of rupees and, as such, the balances in certain heads of account amounting to Rs.500 or less, although maintained in the books of accounts of the Company, do not appear in these accounts.

In terms of our report of even date.

for Damle Dhandhanian & Co.

Chartered Accountants

FRN : 325361E

for and on behalf of the Board

Laxmipat Sethia  
Managing Director

Siddharth Sethia  
Director

Sanjay Jain  
Director

Vinay Mimani  
Director

Manish Dhandhanian

Partner

Membership No.065901

Place : Kolkata

Dated: The 31st Day of May'2014

# SIDDHA VENTURES LIMITED

Annua Report 2013-2014

## CONSOLIDATED CASH FLOW STATEMENT for the year ended 31.03.2014

	(Amount in Rs.'000)	
	<u>31.03.2014</u>	<u>31.03.2013</u>
<b>1. CASH FLOW FROM OPERTAING ACTIVITIES</b>		
<b>Profit before Tax and extraordinary items</b>	<b>(661)</b>	<b>58</b>
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	-
Amortisation of Preliminary expenses(includes transfer)	-	-
<b>Operating profit</b>	<b>(661)</b>	<b>58</b>
adjustments for :		
Trade & other receivables	<b>4,318</b>	8,571
Inventories	-	92
Trade payables & Other current liabilities	<b>16,974</b>	<b>(9,179)</b>
Cash generated from operations	<b>21,292</b>	<b>(515)</b>
Adjustment for Provisions for tax/Tax paid	-	<b>(457)</b>
Cash flow before Extraordinary items	<b>20,684</b>	<b>(457)</b>
Extraordinary items	-	-
Prior period Adjustment	<b>(13)</b>	-
<b>Net cash from operating activities</b>	<b>20,668</b>	<b>(457)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Purchase of Investments	-	-
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	<b>(20,633)</b>	-
<b>Net cash used in investing activities</b>	<b>(20,633)</b>	-
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash used in financing activities	-	<b>2</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>35</b>	<b>(455)</b>
<b>CASH AND CASH EQUIVALENTS-OPENING</b>	<b>165</b>	<b>620</b>
<b>CASH AND CASH EQUIVALENTS-CLOSING</b>	<b>200</b>	<b>165</b>

This is the Cash Flow Statement referred to in our Report of even date

for **Damle Dhadhanian & Co.**  
Chartered Accountants

FRN : 325361E

Manish Dhandhanian  
**Partner**  
Membership No.065901  
Place :Kolkata  
Dated: The 31st Day of May'2014

on behalf of the Board of Directors

Laxmipat Sethia  
Managing Director

Sanjay Jain  
Director

Siddharth Sethia  
Director

Vinay Mimani  
Director

BOOK POST

IF UNDELIVERD, PLEASE RETURN TO:

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Siddha Ventures Limited

"SETHIA HOUSE", 1ST FLOOR  
23/24 RADHA BAZAR STREET  
KOLKATA -700001

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