

SARVOTTAM FINVEST LIMITED

CIN - L65993WB1978PLC031793

REGD OFFICE:
3, BENTINCK STREET, 2ND FLOOR
KOLKATA - 700 001
PH: (033) 2210 0875, FAX: (033) 2210 0875
EMAIL ID : sarvottamfinvest@gmail.com
Website: www.sarvottamfinvest.in

Date: 08.10.2018

To The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata - 700 001 Scrip Code: 10012144	To, BSE Corporate Compliance & Listing Centre BSE Ltd. P. J. Towers, Dalal Street, Mumbai - 400001 Scrip Code: 539124
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Sub: Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2017-18.

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are herewith enclosing the Annual Report for the Financial Year 2017-18.

Yours Faithfully,

For Sarvottam Finvest Limited



Smita Jain
(Company Secretary)

Enclosed: As above.

SARVOTTAM FINVEST LIMITED

**39th Annual Report
2017 -2018**

Board of Directors:

Manoj Sethia
Chairman
Dilip Kumar Gupta
Managing Director
Rajesh Shah
Independent Director
Sony Agarwal
Independent Director

**Company Secretary and
Chief Compliance Officer:**

Smita Jain

Chief Financial Officer:

Rajendra Kumar Mundhra

Audit Committee:

Rajesh Shah
Sony Agarwal
Manoj Sethia

Stakeholders' Relationship Committee:

Manoj Sethia
Rajesh Shah
Dilip Kumar Gupta

Nomination And Remuneration Committee:

Rajesh Shah
Manoj Sethia
Sony Agarwal

Auditors:

M/s. V. Goyal & Associates
Chartered Accountants

Bankers:

IndusInd Bank Limited

Registered Office:

3, Bentinck Street, 2nd Floor
Kolkata-700 001
Telephone: 033-2210-0875
Fax: 033-2210 0875
e-mail: sarvottamfinvest@gmail.com
website: www.sarvottamfinvest.in

CIN:

L65993WB1978PLC031793

Registrar and Share Transfer Agent:

ABS Consultant Pvt. Ltd.
Room No. 99, 6th Floor,
Stephen House,
4, B.B.D Bag (East), Kolkata-700 001
Telephone:033-22301043/22430153
e-mail: absconsultant@vsnl.net

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NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of **Sarvottam Finvest Limited** will be held at the Registered Office of the Company at 3, Bentinck Street, 2nd Floor, Kolkata-700001 at 3:00 P.M. on Saturday, the 29th September, 2018 to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the Director's Report and Auditors' Report thereon.
2. To appoint a director in place of Mr. Manoj Sethia (DIN: 00585491), who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS

3. Appointment of Mrs. Sangeeta Sethia (DIN: 00585682) as Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sangeeta Sethia (DIN: 00585682), be and is hereby appointed as a director of the Company, liable to retire by rotation, at the ensuing Annual General Meeting."

4. Appointment of Mr. Suresh Kumar Jhunjunwala (DIN: 00520977) as Director

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suresh Kumar Jhunjunwala (DIN: 00520977), who was appointed as an Additional Director under section 161(1) of the Companies Act, 2013 with effect from 13th August, 2018 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years, upto the conclusion of the Annual General Meeting of the Company to be held in the Calendar year 2023."

By order of the Board

Smita Jain

Company Secretary

Place: Kolkata

Date: 13th August, 2018

NOTES

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office not less than 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. Proxies submitted on behalf of Limited Companies, Body corporates, Societies etc. must be supported by appropriate resolution/authority, as applicable. Blank Proxy form is attached.
3. Route-map to the venue of the Meeting is provided in the notice for the convenience of the members.
4. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2018 to 29.09.2018 (both days inclusive).
6. Brief resume of the Director being appointed/re-appointed, nature of the expertise in specific functional areas, names of Indian Public Limited Companies in which he/she holds directorship and membership/Chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the notice forming part of Annual Report.
7. The Company's shares are listed on The Calcutta Stock Exchange Ltd. and BSE Ltd. with scrip Code 10012144 and 539124 respectively.
8. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during office hours on all working days except Sundays and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.
9. Updation of Members' Details:
The format of Register of Members prescribed by Ministry of Corporate Affairs under the Act requires the Company/Registrar and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form requesting for such additional details is appended to this Notice. Members holding shares in physical form are requested to submit the form duly filled in to the Company or ABS Consultant Private Limited.
10. Members are requested:
 - a) To bring their attendance slip along with their copy of Annual Report to the Meeting;
 - b) To quote their Ledger Folio No./DP ID and Client ID in all communications addressed to the Company;
 - c) To notify immediately any change in your address (including pin code), bank details to Company/RTA in case the shares are held in physical form; and
 - d) In case the shares held in dematerialized form please update any change in your address (including pin code), bank details to your respective Depository Participant.
11. Voting through electronic means :
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Members are provided with the facilities to cast their votes on all resolutions set forth in the Notice of the Annual General Meeting using electronic means and business may be transacted through remote e-voting. The Company has engaged the service of Central Depository Services (India) Ltd. (CDSL) as the authorized agency to provide the remote e-voting facilities.

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

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

The notice of the e-voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-voting particulars are provided at the bottom of the Attendance Slip.

The remote e-voting period begins from 26-09-2018 from 9.00 A.M. and ends on 28-09-2018 till 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 22-09-2018 may cast their vote electronically. The remote e-voting module shall be disabled by Central Depository Services (India) Ltd. for voting thereafter.

The Instructions for E-Voting are as under:

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

Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through Central Depository Services (India) Ltd. platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j. For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the relevant EVSN "**Sarvottam Finvest Limited**" for which you choose to vote.
- l. On the voting page, you will see "**Resolution Description**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- n. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- q. If Demat account holder has forgotten the changed password then enter the User ID and image verification code, click on Forgot Password & enter the details as prompted by the system.
- r. For Non-Individual Shareholders and Custodian:
- Institutional shareholders (i.e. other than Individuals, HUF etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Authorized Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com .
- III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 22.09.2018, may obtain the User ID and password for Remote E-voting by sending request at sarvottamfinvest@gmail.com.
- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 22.09.2018.
- VI. Mr. Arun Kumar Jaiswal, a Practicing Company Secretary, (ACS No. 29827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall, after scrutinizing the votes cast at the Annual General Meeting and through Remote E-voting, not later than 2 (two) days from the conclusion of the Annual General Meeting make a consolidated Scrutinizer's report and submit the same to the Chairman.
- VIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.sarvottamfinves.in and on the website of Central Depository Services (India) Ltd. viz. www.evotingindia.com within two days of passing of the resolutions at the 39th Annual General Meeting (AGM) of the Company on 29th September, 2018 and communicate to the BSE Ltd. and The Calcutta Stock Exchange Ltd., where Equity Shares of the Company are listed.

By order of the Board

Smita Jain
Company Secretary

Place: Kolkata
Date: 13th August, 2018

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]**Item No. 3**

Pursuant to section 160 of the Companies Act, 2013, the Board of Directors pursuant to the recommendations of the Nomination and Remuneration Committee, at its meeting held on 13th August, 2018 for appointment of Mrs. Sangeeta Sethia (DIN: 00585682) as a non-independent non-executive director of the Company. Liable to retire by rotation at the ensuing Annual General Meeting of the Company. In terms of section 149 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mrs. Sangeeta Sethia being eligible, offers herself for appointment and is proposed to be appointed as Director at the ensuing Annual General Meeting. In the opinion of the Board, Mrs. Sangeeta Sethia fulfils the conditions specified in the Companies Act, 2013 read with relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment as Director of the Company. Copy of the draft letter of appointment of Mrs. Sangeeta Sethia as Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered office the Company on all working days except Saturday, Sunday and public holidays between 11:00 A.M. and 1:00 P. M. upto the date of AGM. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Sangeeta Sethia as Director, for the approval by the Members of the Company.

Brief particulars of Mrs. Sangeeta Sethia as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is annexed to this Notice. Mrs. Sangeeta Sethia does not hold any Equity Shares in the Company and is related to Mr. Manoj Sethia, Chairman and Director of the Company.

She has over 16 years of experience in the field of Business, Finance, Accounts and Capital Market and Trading in various commodities.

Except Mr. Manoj Sethia and Mrs. Sangeeta Sethia, who are related to each other, none of the directors or Key Managerial Personnel and their relatives are in anyway concerned or interested in, financially or otherwise, in the resolution set out at item No. 3 of the Notice. This Explanatory Statement may also be regarded as a Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of ICSI.

Item No. 4

Pursuant to section 161 of the Companies Act, 2013, the Board of Directors pursuant to the recommendations of the Nomination and Remuneration Committee, at its meeting held on 13th August, 2018 appointed Mr. Suresh Kumar Jhunjunwala (DIN: 00520977) as an Additional Director (Independent and Non-Executive) of the Company to hold such office till the conclusion of the ensuing Annual General Meeting of the Company. In terms of section 149 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Suresh Kumar Jhunjunwala being eligible, offers himself for appointment and is proposed to be appointed as an Independent Director for five consecutive years, at the ensuing Annual General Meeting. In the opinion of the Board, Mr. Suresh Kumar Jhunjunwala fulfils the conditions specified in the Companies Act, 2013 read with relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. Suresh Kumar Jhunjunwala as an Independent Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered office the Company on all working days except Saturday, Sunday and public holidays between 11:00 A.M. and 1:00 P. M. upto the date of AGM. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Suresh Kumar Jhunjunwala as an Independent Director, for the approval by the Members of the Company.

Brief particulars of Mr. Suresh Kumar Jhunjunwala as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is annexed to this Notice. Mr. Suresh Kumar Jhunjunwala does not hold any Equity Shares in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way.

Except Mr. Suresh Kumar Jhunjunwala being an appointee, none of the directors and key managerial personnel of the Company or their relatives are concerned with or interested in, financial or otherwise, in the resolution set out at item No. 4 of the Notice. This Explanatory Statement may also be regarded as a Disclosure under Regulation 36 of

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of ICSI.

By order of the Board

Place: Kolkata

Smita Jain

Date : 13th August, 2018

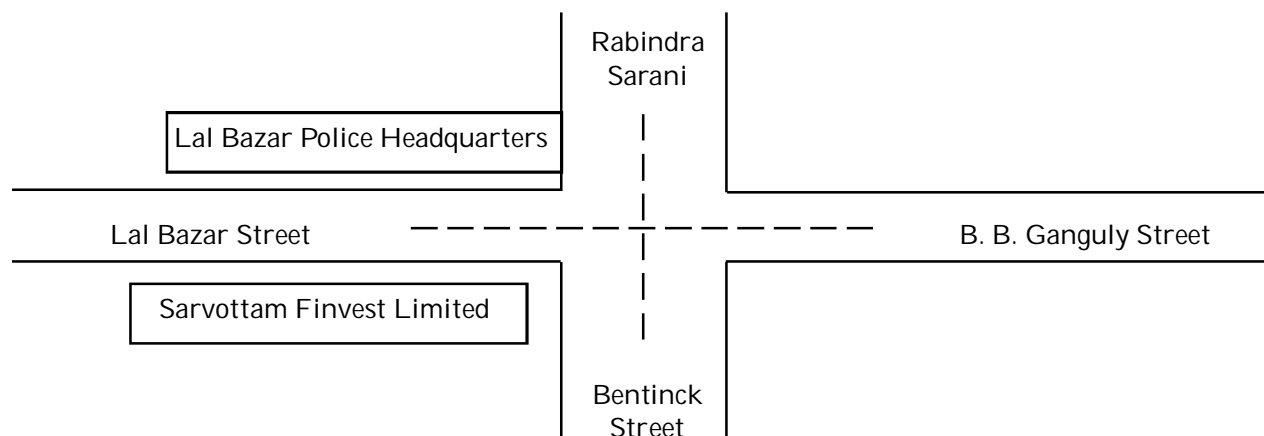
Company Secretary

Annexure

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to the director seeking appointment/re-appointment at the forthcoming Annual General Meeting (Refer item no. 2,3 and 4 of the Notice)

Name of Director	Mr. Manoj Sethia	Mrs. Sangeeta Sethia	Mr. Suresh Kumar Jhunjhunwala
Date of Birth	7 th May, 1970	10 th October, 1970	2 nd June, 1961
Qualification	FCA, ACS, ACMA	M.A.	FCA
Expertise in specific functional area	He is an eminent professional having experience in the field of Finance and Corporate Law.	She has over 16 years of experiences in the field of Finance and Capital Markets.	He is an eminent Chartered Accountant having more than 30 years of experience.
Directorship Held in other Companies (Excluding foreign companies)	Tribute Trading and Finance Limited	Tribute Trading and Finance Limited	Tribute Trading and Finance Limited
Membership/Chairmanship of Committees of other Indian Public Companies: Tribute Trading and Finance Limited	Chairman: Stakeholders Relationship Committee Members: 1. Audit Committee 2. Nomination and Remuneration Committee	Member: 1. Audit Committee 2. Stakeholders Relationship Committee	NIL
Number of shares held in the Company as on 31 st March, 2018	50	NIL	NIL
Directors' inter-relationship	Mr. Manoj Sethia is husband of Mrs. Sangeeta Sethia.	Mr. Manoj Sethia is husband of Mrs. Sangeeta Sethia	NIL

Route Map to the Venue of the 39th Annual General Meeting of Sarvottam Finvest Limited



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 39th Annual Report along with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2018.

FINANCIAL RESULTS**(Rs. in Lakhs)**

Particulars	31st March, 2018	31st March, 2017
Profit before tax	12.57	13.72
Less: Tax Expense	3.15	4.46
Profit after tax	9.42	9.26
Add: Balance brought forward from previous year	42.28	34.87
Balance available for appropriation	51.70	44.13
Appropriations:		
Transfer to Statutory Reserve u/s 45IC of RBI Act	1.88	1.85
Balance carried to Balance Sheet	49.82	42.28

DIVIDEND

With a view to conserve resources for growth of Company, the Board recommends no dividend for the year ended 31st March, 2018.

TRANSFER TO RESERVE

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

PUBLIC DEPOSITS

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

CAPITAL STRUCTURE

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

CHANGE IN NATURE OF THE BUSINESS

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

STATUTORY & LEGAL MATTERS

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of section 152 of the Companies Act, 2013, Mr. ManojSethia (DIN:00585491), retires by rotation from the Board of Directors of the Company at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Mr. Manoj Kumar Chetani (DIN: 02935980), an Independent Director, has resigned from the directorship of the Company w.e.f 15th February, 2018. The Board places on record their appreciation for contribution and services rendered by Mr. Manoj Kumar Chetani during his tenure as Independent Director.

Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Director seeking re-appointment is given in the Notice convening Annual General Meeting Notice of the Company.

None of the Directors of the Company is disqualified for being appointed as a Director, under section 164(2) of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from each Independent Director of the Company under section 149(7) of Companies Act, 2013 that they meet the criteria of Independence as laid down under the provisions of sub-section (6) of section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Ventures and Associate Company during the financial year 2017-18 under review.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the Annual Accounts for the year ended 31st March, 2018, the applicable accounting standards had been followed along with the proper explanation relating to material departures, if any;
- b) That such accounting policies have been selected as mentioned in the Notes to Financial Statements and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2018 and of the profit of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of Company and for preventing and detecting fraud and other irregularities;
- d) that annual accounts have been prepared for the financial year ended 31st March, 2018 on 'going concern' basis;
- e) that proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively ;
- f) that proper system have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS AND AUDIT REPORT

M/s. V. Goyal & Associates., Chartered Accountants, Statutory Auditors of the Company were re-appointed by the shareholders at thirty eighth Annual General Meeting for further period of five years till conclusion of 43rd Annual General Meeting to be scheduled in 2022. They have confirmed their eligibility and are not disqualified to act as auditors of the Company.

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

SECRETARIAL AUDIT

In compliances with provisions of Section 204 and other applicable provisions of Companies Act 2013, a Secretarial Audit was conducted during the year by Secretarial Auditors M/s Jaiswal A & Co. The Secretarial Auditor's Report for the financial year ended 31st March, 2018 is attached as **Annexure-A** and form part of this report. There are no qualifications or observations or remarks made by the Secretarial Auditors in their Audit Report.

SECRETARIAL STANDARD

The Company complies with all applicable Secretarial Standard.

FRAUD REPORTING

There was no fraud reported by Auditors of the Company under Section 143 (12) of the Companies Act, 2013, to the Audit Committee or Board of Directors during the year under review.

MEETINGS OF THE BOARD

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

CORPORATE GOVERNANCE

Transparency is the cornerstone of your Company's philosophy and all requirements of Corporate Governance are adhered to both in letter and spirit. All the Committees of the Board of Directors meets at regular intervals as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Board of Directors has taken all the necessary steps to ensure compliances with all statutory requirements. The Directors and Key Managerial Personnel of your Company have complied with the approved code of conduct for the Board and Senior Management.

The Report on Corporate Governance as required under regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as a separate section forming part of the Annual Report. The Auditors' Certificate on compliance with Corporate Governance Requirements is also attached to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of provision of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the management discussion and analysis report for the year is presented, in a separate section forming part of the Annual Report.

LISTED WITH STOCK EXCHANGES

The Company's share continues to remain listed with BSE Ltd. and The Calcutta Stock Exchange Ltd. The Company has paid the annual listing fees for the year 2018-19 to both the Stock Exchanges.

MATERIALS CHANGES AND COMMITMENTS

No material changes and commitments have occurred after the close of the financial year 2017-18 till the date of this Report, which affect the financial position of the Company.

INTERNAL FINANCIAL CONTROL

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

MANAGERIAL REMUNERATION

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

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company does not have any activity requiring conservation of energy or technology absorption and there was no foreign exchange earnings and/or foreign exchange outgo.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were at arm's length basis and were in the ordinary course of business. Details of materially significant related party transactions that are the transactions of a material nature between the Company and the Promoters, Management, Directors or their relatives etc. are disclosed in the Note No. 20 of the Financial Statements in compliance with the Accounting Standard relating to "Related Party Disclosures".

There are no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which may have a potential conflict with the interest of the Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return of the Company as on the financial year ended 31st March, 2018 in Form No. MGT 9 is annexed to this report as **Annexure-C**.

RISK MANAGEMENT POLICY

As required under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established a well documented and robust risk management framework.

The Audit Committee of the Board of Directors reviews the Risk Management Strategy of the Company to ensure effectiveness of the Risk Management policy and procedures. Board of Directors of the Company is regularly apprised on the key risk assessment areas and a mitigation mechanism is recommended.

During the year, the Board has reviewed the risk assessment and a risk minimization procedure commensurate to the risks has been adopted and is in place.

VIGIL MECHANISM

In accordance with Section 177(9) and 177(10) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established a Vigil Mechanism/Whistle Blower Policy. The policy is available at Company's website.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated the criteria for the evaluation of the performance of Board of Directors, Independent Directors, Non-Independent Directors and the Chairman of the Board. Based on that performance evaluation has been undertaken. The Independent Directors of the Company have also convened a separate meeting for this purpose. All the results and evaluation has been communicated to the Chairman of the Board of Directors. All Directors of the Board are familiar with the business of the Company.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under this policy.

During the year under review, no case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION

Your Directors wish to place on record their appreciation for continued guidance and co-operation received from the various stakeholders including financial institutions and banks, regulators, government authorities and other business associates, who have extended their valuable support and encouragement during the year under review.

For and on behalf of the Board

Manoj Sethia
Chairman
(DIN: 00585491)

Place: Kolkata
Date: 30th May, 2018

ANNEXURE-A**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sarvottam Finvest Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Sarvottam Finvest Limited (CIN- L65993WB1978PLC031793)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **M/s Sarvottam Finvest Limited** books, papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on the 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, Minute Books, Forms and Returns filed and other records maintained by **M/s Sarvottam Finvest Limited** for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Companies Act, 1956 (to the extent applicable) (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(Not applicable to the company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993: The Company has appointed M/s ABS Consultant Private Limited as Registrar and Transfer Agent.
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (not applicable to the Company)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The status of the Company during the financial year has been that of a Listed Public Company.
2. The Company is a Non-Banking Financial Company registered with Reserve Bank of India.
3. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment. Their being an Independent Compliance Code of Business Conduct & Ethics for Directors and Management Personnel.
4. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities.
5. All registrations under the various state and local laws as applicable to the Company are valid as on the date of report.
6. The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.
7. The Company (listed on Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited) has complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems.
9. Satisfactory Compliance is being done by the Company with respect to redressal of Customer Grievances.

In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For JAISWAL A & CO.
Company Secretaries

(Arun Kumar Jaiswal)
Practicing Company Secretary
Proprietor
Mem. No.29827; C.P. No- 12281

Place: Kolkata
Date : 30th May, 2018

NOTE-This report is to be read out with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure-I

(TO THE SECRETARIAL AUDIT REPORT OF SARVOTTAM FINVEST LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,

SARVOTTAM FINVEST LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JAISWAL A & CO.
Company Secretaries

(Arun Kumar Jaiswal)
Practicing Company Secretary
Proprietor
Mem. No.29827; C.P. No- 12281

Place: Kolkata
Date : 30th May, 2018

ANNEXURE - B

1) REMUNERATION PAID TO DIRECTORS

SL	NAME OF THE DIRECTOR	DESIGNATION	REMUNE RATION IN F.Y 2017-18 (RS)	REMUNE RATION IN F.Y 2016-17 (RS)	% INCREASE OF REMUNERATION IN 17-18 AGAINST 16-17	RATIO OF REMUNE RATION TO MRE (Note - 1)	RATIO OF REMUNE RATION TO REVENUES IN 2018 (Note - 1)
1.	Mr. Dilip Kumar Gupta	Managing Director	4,50,000	3,75,000	20	2.03	0.01
2.	Mr. Manoj Sethia	Chairman And Non Executive Director	NIL	NIL	NIL	NIL	NIL
3.	Mr. Rajesh Shah	Independent Director	NIL	NIL	NIL	NIL	NIL
4.	Ms. Sony Agarwal	Independent Director	NIL	NIL	NIL	NIL	NIL
5.	Mr. Manoj Kumar Chetani*	Independent Director	NIL	NIL	NIL	NIL	NIL

* Resigned with effect from 15.02.2018.

2) REMUNERATION PAID TO KEY MANAGERIAL PERSONNEL

SL	NAME OF THE KEY MANAGERIAL PERSONNEL	DESIGNATION	REMUNE RATION IN F.Y 2017-18 (RS)	REMUNE RATION IN F.Y 2016-17 (RS)	% INCREASE OF REMUNERATION IN 17-18 AGAINST 16-17	RATIO OF REMUNE RATION TO MRE (Note - 1)	RATIO OF REMUNE RATION TO REVENUES IN 2018 (Note - 1)
1.	Ms. Smita Jain	Company Secretary	4,20,000	2,60,000	61.54	1.75	0.01
2.	Mr. Rajendra Kumar Mundhra	Chief Financial Officer (CFO)	2,40,000	2,40,000	NIL	1.00	0.00

NOTES:

1. Calculation based on annualized salary.
2. No remuneration is paid to any Non Executive director during the period
 - a. Percentage increase in the MRE in the financial year 2017-18 is 8.11 % compared to the 2016-17 and average remuneration of employees increased by -4.20 %.
 - b. Average remuneration of the employees excluding Key Managerial Personnel increased by - 13.73 % and average remuneration of Key Managerial Personnel increased by 26.86 %.
 - c. The number of permanent employees in the rolls of the company as on 31.03.2018 and 31.03.2017 were 9 and 7 respectively.
 - d. The remuneration is paid as per recommendation of the Nomination and Remuneration Committee.
 - e. During the Financial year 2017-18 no employee received remuneration in excess of that paid to Managing Director.

ANNEXURE-C

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65993WB1978PLC031793
2.	Registration Date	30/11/1978
3.	Name of the Company	Sarvottam Finvest Limited
4.	Category/Sub-category of the Company	Public Limited
5.	Address of the Registered office & contact details	3, Bentinck Street, 2 nd Floor Kolkata - 700001 Telephone : (033) 2210 0875 Fax : (033) 2210 0875 e-mail : sarvottamfinvest@gmail.com Website : www.sarvottamfinvest.in
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ABS Consultant Pvt. Ltd. Room No. 99, 6th Floor, Stephen House 4, B.B.D. Bag (East), Kolkata-700001 Telephone : (033) 2230 1043, 2243 0153 E-mail : absconsultant@vsnl.net

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Lending Activities(Making Loan and Investment and other fund based activities)	6492	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01/04/2017]				No. of Shares held at the end of the year[As on 31/03/2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	50	0.00	50	0.00	50	0.00	50	0.00	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	1800000	0.00	1800000	24.00	1800000	0.00	1800000	24.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total(A)(1)	1800050	0.00	1800050	24.00	1800050	0.00	1800050	24.00	0.00
(2) Foreign									
a) NRI-Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total(A)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Shareholding of Promoter & Promoter Group(A)=(A)(1)+(2)	1800050	0.00	1800050	24.00	1800050	0.00	1800050	24.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Sarvottam Finvest Limited

d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0.00	1910700	1910700	25.48	0.00	1910700	1910700	25.48	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	64	197100	197164	2.63	64	197100	197164	2.63	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	689236	2902850	3592086	47.89	689236	2902850	3592086	47.89	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(2):-	689300	5010650	5699950	76.00	689300	5010650	5699950	76.00	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	689300	5010650	5699950	76.00	689300	5010650	5699950	76.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	2489350	5010650	7500000	100.00	2489350	5010650	7500000	100.00	0.00

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2017)			Shareholding at the end of the year (As on 31-03-2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Jain Commodity Broking Pvt. Ltd.	1800000	24.00	0.00	1800000	24.00	0.00	0.00
2	Mr. Manoj Sethia	50	0.00	0.00	50	0.00	0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no Change in Promoters' Shareholding for financial year 01.04.2017 to 31.03.2018

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year 01.04.2017	1800050	24.00	1800050	24.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year 31.03.2018	1800050	24.00	1800050	24.00

iv) Shareholding Pattern of top ten Shareholders:**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Name of Shareholders	Shareholding at the beginning of the year (01-04-2017) end of the year (31.03.2018)		Date	Increase /Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1..	Amardeep Vincom Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700 69700	0.93 0.93
2.	Apex Dealmark Pvt. Ltd	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700 69700	0.93 0.93
3.	Aristo Dealmark Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700 69700	0.93 0.93
4.	Bhagyalaxmi Vincom Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700 69700	0.93 0.93

5.	Dastak Vincom Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93
6.	Deepraj Trading Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93
7.	Dhanlakshmi Tracom Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93
8.	Dreamland Commodeal Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93
9.	Freshup Vinimay Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93
10.	Jivansudha Vincom Pvt. Ltd.	69700 69700	0.93 0.93	01-04-2017 31-03-2018	No Change		69700	0.93

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year 01.04.2017 Manoj Sethia	50	0.00	50	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year 31.03.2018 Manoj Sethia	50	0.00	50	0.00

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2017	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year 31.03.2018				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Dilip Kumar Gupta Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	4,50,000	4,50,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	4,50,000	4,50,000
	Ceiling as per the Act	NIL	NIL

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Sony Agarwal	Rajesh Shah	
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors	Mr. Manoj Sethia		
	Fee for attending board committee meetings	NIL		
	Commission	NIL		
	Others, please specify	NIL		
	Total (2)	NIL		
	Total (B)=(1+2)	NIL		
	Total Managerial Remuneration	NIL		
	Overall Ceiling as per the Act	NIL		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		Rajendra Kumar Mundhra Chief Financial Officer	Smita Jain Company Secretary	Total
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	2,40,000	4,20,000	6,60,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total	2,40,000	4,20,000	6,60,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report has to be read in conjunction with the Company's financial statements, covering overall performance and outlook of its activities which read as follows-

ECONOMY AND MARKETS

Amidst an improving macro-economic environment, the global economy is witnessing a cyclical recovery, reflecting a rebound in investment, manufacturing, and trade. For the first time since 2010, the world economy is outperforming expectations, at the back of benign global financing conditions, accommodative policies, rising confidence and firming commodity prices. The global GDP forecast for 2018 is 4.0%, up from 3.7% in 2017. The global economic growth is broad based across most advanced and emerging economies, with the latter posting accelerated growth at 4.3% in 2017.

Uncertainties, however, continue to loom over the global economy, which could have a cascading effect on the Indian economy. The build-up of financial vulnerabilities remains a key concern.

The overall forecast for the coming years appears positive, with growth rates for many of the Eurozone economies having been revised upwards. Germany, Italy and the Netherlands are, in particular, reflecting stronger momentum in domestic demand and higher external demand. In EMDEs (Emerging Markets & Domestic Economies), pickup of growth in commodity exports (forecast to rise to an average of 3.1% in 2019-20) is expected to boost growth to an average of 4.7% in 2019-20.

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to IMF World Economic Outlook Update (January 2017), Indian economy is expected to grow at 7.2 per cent during FY 2016-17 and further accelerate to 7.7 per cent during FY 2017-18.

INDIAN ECONOMY - OVERVIEW

As the fastest growing major economy in the world, India is expected to emerge as one of the top three economic powers of the world over the next 10-15 years, as per Central Statistics Organisation (CSO) and IMF (International Monetary Fund). Moody's upgradation of India's sovereign rating after 14 years, from Baa3 (lowest investment grade) to Baa2, also underlines the strength of its economic fundamentals.

India is expected to grow at 6.6% in financial year 2017-18, as per the latest estimates from CSO. The World Bank, however, has projected India's growth at 7.3% in financial year 2018-19 and 7.5% in financial year 2019-20 (Source: World Bank India report, March 2018). The Government's continuing reforms agenda is expected to infuse dynamism into the national economy, contributing to its growth momentum.

The Government continued with its reform agenda, with the most notable ones being dynamic fuel pricing (June, 2017), Goods and Service Tax (July, 2017), Banking Regulation (Amendment) Bill, 2017 (August, 2017) and announcement of PSU bank recapitalisation plan (October, 2017), selling of stake and public listing under disinvestment scheme launched in 2016 and liberalisation of FDI policy. Demonetisation, along with various measures taken to promote digital payment, boosted transactions through systems such as debit and credit cards, prepaid wallets, UPI, mobile banking, etc. Implementation of GST created a single tax market for providers of Goods and Services. A single tax on transactions will aid GDP by reducing the cost of doing business. The Other major reform was the constitution of National Company Law Tribunal(NCLT) and Insolvency and Bankruptcy Code 2016 (IBC).

NBFCs IN INDIA

NBFCs are emerging as an alternative to mainstream banking. They are also emerging as an integral part of Indian Financial System and are contributing commendably towards Government's agenda of financial inclusion. NBFCs in India have recorded marked growth in recent years. The success of NBFCs has been driven by factors like their ability to control risks, to adapt to changes and create demand in markets that are likely to remain unexplored by bigger players. Thus the need for uniform practices and level playing field for NBFCs in India is crucial. NBFCs, in India, are today operating in a very dynamic scenario especially after the revised regulatory framework by the RBI launched with the objective of harmonizing working of NBFCs with banks and financial institutions and address regulatory gaps and arbitrage.

The NBFC sector on the whole accounted for 17 per cent of bank assets and 0.26 per cent of bank deposits as on September 30, 2017, it said, adding that the consolidated balance sheet size increased by 5 per cent (September 2017 over March 2017) to Rs 20.7 lakh crore, as against an increase of 14.2 per cent between March 2016 and March 2017, it said. The April-November period of 2017-18 witnessed a steady increase in resource mobilisation in the primary market segment as compared to the corresponding period in the last financial year, it said. "The 10 year G-sec yield, meanwhile, has hardened since September 2017. The G-sec yield as on January 11, 2018 stands at 7.26 per cent."

FINANCIAL PERFORMANCE-OVERVIEW

Sarvottam Finvest Limited ("The Company") is a registered Non-Banking Financial Company (NBFC). The performance of the Company is discussed in the Directors' Report. The Company is listed on Calcutta Stock Exchange Limited and BSE Limited. The financial statements of the Company are prepared in compliance with applicable provision of the Companies Act, 2013 and Generally Accepted Accounting Principles in India (GAAP). The Company has earned income from trading of Securities, interest and dividend. The Company will extend the business further through identification of promising investment opportunities, through leveraging its resources. Company is also looking forward to expand its operations in the other fields permitted by the regulator, in conformity with its present status. The Company is engaged in the businesses permitted for Non-Banking Financial Company and offered a wide range of fund based financial services to its customers. Nearly 100 percent of the operating profits were contributed by core businesses viz., lending, trading in securities and investments.

CAPABILITIES AND STRATEGY

Non-Banking Finance Companies (NBFCs) have become an integral part of the Country's financial system. NBFCs have emerged as lenders to both Corporates and Non-Corporates. Few NBFCs have upheld their position in this market. However, intense competition, dynamic environment, compliance framework and stricter regulations are forcing companies to change its framework. The Company is helping enterprises to rationalize and making business operationally efficient and remain cost competitive in market. The Company is in process of creating a separate niche in market.

The Company's strategy for long term profitable growth is based on continuous scaling and updated to its core businesses, while investing in new customers, services, markets and industries. The Company's strategy of strengthening the current business and investing in future revolves around:

- Customer centricity
- Proximity to client's location
- Transparent communication
- Flexible control systems

OPPORTUNITY AND THREATS

India is an attractive investment destination. With the innovative marketing strategies, the company is able to add new customers and retain existing clientele.

However due to continuing recession throughout world markets, a slowdown in financial flows into the economy, lingering impact of global credit crunch and also due to increased competition are seen as greatest risk faced by Non-Banking Finance Companies. Further the volatility in the Indian equity markets and huge liquidity crunch due to global financial meltdown would be a threat for the Company's business growth. The company has always maintained sufficient liquid funds so that their operations are not affected.

Constantly, sticking on to the traditional values and ethics and with the support of efficient and dedicated resources, we are able to phase out any difficulties in our area of operation.

RISKS AND CONCERNS

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, which include market risk, interest rate volatility, economic cycle and risk of competition from others operating in similar business.

The company can be adversely affected by volatility in interest rates in India, which could cause its margins to decline and profitability to shrink. Earnings from interest income are one of the important businesses of the Company. It is therefore exposed to interest rate risk principally as a result of lending to its customers at interest rates, in amounts, and for periods which may differ from those of its funding sources. The company is hedged to some extent against this risk through the reset clause in its advances portfolio.

- The Company reviews its risk factors annually in order to keep it aligned with the changing global risks.
- The Company manages such risks by maintaining a conservative financial profile and following prudent business and risk management practices.
- The company is operating on a well defined plan and strategy; hence we are equipped to face any change in regulatory risk.
- The risk appetite is enunciated by the Board from time to time.

COMPLIANCE

We have a robust risk management framework covering all elements of risk management which is aligned to RBI requirements and also other international best practices. The company regularly monitors the changes in legislation pertaining to employment, labour and immigration laws across the globe to ensure total compliance assisted by regular audits. The key areas where the Company needs to introduce new policies or modify the existing policies to remain compliant are identified and acted upon. The Company has complied with all the regulations and guidelines of RBI applicable to a Non-Banking Finance Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has adequate internal control system commensurate with its size and nature of business. Conforming to the requirements of the regulatory authorities such as the RBI and the SEBI and consistent with the requirements of the Listing agreements with the Stock Exchanges, the company has institutionalized an elaborate system of control processes designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. These systems are designed in a manner to provide reasonable assurance about the integrity and reliability of the financial statements.

The Internal Auditors are mandated to carry out periodical audit and report on areas of non-compliances/weaknesses. Corrective actions in case of reported deficiencies, if any, are taken actively to further strengthen the internal control systems. These reports are reviewed by the Audit Committee of the Board of Directors for follow-up action and instructions are issued for taking necessary measures.

FUTURE OUTLOOK

The Company's present business operations are preponderantly that of a Loan Company, future of which largely depends upon financial and capital markets. Your Company has exposure in financially sound entities.

Management is optimistic about the future outlook of the Company. Further, more promising areas of activity are being explored on a sustained basis. The Company will expand its activities, consistent with its status as a Non-Banking Finance Company.

HUMAN RESOURCES

The Company firmly believes that intellectual capital and human resources is the backbone of the Company's success. The Company always treats human resources as its most valuable assets and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment. The Company has always aimed to create a work place where every person can achieve his optimum potential. In view of this, the Company encourages its people to balance their professional and personal responsibilities leading to a more productive tenure of its employees. The Company lays great emphasis on building a motivated work force, which can participate constructively in the growth of the Company.

CAUTIONARY STATEMENT

The statement in the Management's Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets etc. The Company assumes no responsibility in respect of forward-looking statements that may be revised or modified in future on the basis of subsequent developments, information or events. The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect true and fair picture, the state of affairs and profit for the year. The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the Annual Report.

For and on behalf of the Board

Manoj Sethia
Chairman

(DIN: 00585491)

Place: Kolkata

Date: 30th May, 2018

CORPORATE GOVERNANCE REPORT**A. Company's Philosophy on Corporate Governance**

Corporate governance refers to a combination of laws, regulation, procedure, implicit rules and good corporate practices, which ensure that a Company meets its obligation with the objective to optimize shareholder values and fulfill its responsibilities to the community, customers, employees, government and other societal segments. The Company philosophy is to conduct business with highest ethical standards for growth and prosperity of all stakeholders on a sustainable basis in keeping with its corporate social responsibilities. This philosophy is built on a rich legacy of fair, transparent and effective governance and led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

The Company believes that a sound governance discipline enable the Board to direct and control the affair of the Company in an effective manner and maximize stakeholder values, including the society at large. This is an ongoing process with the Company and we continuously endeavor to improve upon our practices in line with the changing demand of the business. The Company adopts innovative approaches for leveraging all its resources and encourages a spirit of conversion of opportunities into achievements. Company's governance structures and system are the foundation which provides and nurtures ramping up of healthy and sustainable growth of human resources through empowerment and motivation. In this, your Company is guided by its vision, mission and the code on Corporate Governance.

Keeping in view the Company's size, reach and complexity of operation and corporate tradition, the Corporate Governance framework is based on the following main principles:

- Strategic supervision by the Board of Directors which is made up of appropriate size, bouquet of experience and commitment to discharge their responsibilities;
- Timely and adequate flow of information to the Board and its Committees for meaningful and focused discussion at the meetings;
- Independent verification of Company's financial reporting from time to time and on quarterly basis;
- A sound system of internal controls within the Risk Management framework to mitigate perceived risk factors;
- Timely and balanced disclosure of all material information and disclosure of all deviations, if any, to all stakeholders;
- Compliance with applicable laws, rules, regulations and guidelines;
- Transparency and defined accountability; and
- Equitable and fair treatment to all the stakeholders including employees, customers, vendors, shareholders and investors.

The Board of Directors play an active role in fulfilling its fiduciary obligation to shareholders by efficiently overseeing management functions to ensure their effectiveness in delivering shareholder values. The governance framework is made effective through an efficient system of timely disclosures and transparent business practices.

B. Board of Directors

The Board of Directors provides and evaluates the strategic direction of the Company, formulates and reviews management policies and ensure their effectiveness.

(a) Constitution

The Company's Board of Directors presently comprises of four members. three of whom are non -executive directors and one Managing Director. The Board is headed by Mr. Manoj Sethia and it has required number of Independent Directors. All the directors possess the requisite qualification and experience in general corporate management, finance, banking and other allied fields enabling them to contribute effectively in their capacity as Directors of the Company. They ensure that the management adheres to high standards of ethics, transparency and compliance.

(b) Number of Board Meetings

During the year under review six board meetings were held on 29.04.2017, 29.05.2017, 11.08.2017, 14.11.2017, 15.11.2017 and 14.02.2018. The meetings were held as per the requirements of business and at intervals within

the legally permitted limits. The Boards meets once in every quarter, inter alia, to review the quarterly results and other items on agenda.

(c) Directors' Attendance at Board Meetings and Details of Directorship / Committee Position held

The Composition of Board of Directors, their attendance at the board meetings during the year and at the last Annual General Meeting (AGM) and also number of other directorship in Indian Public Companies are as follows:

The Board consists of the following directors:

Name of Directors	Attendance of last AGM	No. of Board Meeting Attended	Category of Director	Other Directorship in Indian Public Companies	No. of Other Companies Board's Committee	
					Chairperson	Member
Mr. Manoj Sethia	YES	6	Promoter, Non-Executive Director	1	1	3
Mr. Rajesh Shah	YES	5	Independent Non Executive Director	1	2	2
Mr. Dilip Kumar Gupta	YES	6	Managing Director	NIL	NIL	NIL
Ms. Sony Agarwal	YES	5	Independent Non Executive Director	NIL	NIL	NIL
Mr. Manoj Kumar Chetani	YES	5	Independent Non Executive Director*	1	NIL	3

* Resigned with effect from 15th February, 2018.

None of the directors are related to each other.

(d) Information placed before the Board

A detailed agenda folder is sent to each director in advance of the Board Meetings. As a policy, all major decisions involving investments, in addition to matters which statutorily require the approval of the Board are placed before the Board for its consideration and direction. Inter alia, the following information, as may be applicable and required, is provided to the Board as a part of the agenda paper.

- Quarterly, half yearly and annual result of the Company.
- Revenue and Capital Expenditure Budgets, as applicable.
- Minutes of the Audit and other Committees of the Boards.
- Materially important legal or taxation issues.
- Status of financial obligations to and by the Company.
- Any significant development in human resources or industrial relation.
- Details of risk exposure and steps taken by management to limit or restrain the risk.
- Compliance status with any regulatory, statutory or listing regulation related requirements or in relation to any shareholder services.

Board periodically review compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliance, if any.

(e) Separate Meeting of the Independent Directors:

The Independent Directors held a meeting on 14th February, 2018. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company.
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(f) Compliance Officer

Name : Ms. Smita Jain

Designation : Company Secretary and Chief Compliance Officer

C. Committees of the Board

Pursuant to the provision of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has constituted various committees of the directors with adequate delegation of power to properly discharge business of the Company.

These Committees are:-

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee

(a) Audit Committee

(i) Composition and Terms of Reference

The Audit Committee comprises of three Non-Executive Directors viz. Mr. Rajesh Shah, Ms. Sony Agarwal and Mr. Manoj Sethia.

Terms of reference of the Audit Committee comprises the following:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, reliable and sufficient.
- Reviewing with the management, internal auditors and statutory auditors the quarterly / annual financial statements before submission to the Board and focusing primarily on:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - Any changes in the accounting policies and procedures.
 - Compliance with accounting standards.
 - Adequacy of the internal control system, including management information system.
 - Compliances with Listing and other legal requirements relating financial statements.
 - Major accounting entries based on the exercise of prudential judgement.
 - Any related party transactions of the Company of a material nature that may cause potential conflict with the interest of the Company.
- Reviewing the Company's financial and risk management policy.
- Recommending the appointment and removal of statutory and internal auditors and determination of the audit fees and also grant approval for payment for any other services.
- Reviewing the scope and adequacy of the internal audit functions and deciding upon the scope of work of the Internal Auditors, discussing with Internal Auditors significant audit finding and follow up actions initiated thereon.

- Any other matter that may be referred to the Committee from time to time.
- The Audit Committee also reviews every quarter the Report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- To review the function of the Vigil Mechanism and Whistle Blower Mechanism.
- Scrutiny of Inter-corporate loans and investment.

(ii) Meetings and Attendance

During the year under review four meetings of the committee were held on 29th May 2017, 11th August 2017, 15th November 2017 and 14th February 2018. The composition of the committee and the attendance of the members at the meetings were as follows:

Name of Member	Designation in the Committee	No. of Meetings Attended
Mr. Rajesh Shah	Chairman	4
Ms. Sony Agarwal	Member	4
Mr. Manoj Sethia	Member	4

The Committee reviews various aspects of the internal control system, financial and risk management policies. The requirements in respect of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time are also reviewed by the Committee. The management makes a presentation before the Audit Committee on the observation and recommendation of the Statutory and Internal Auditors to strengthen control and compliance.

(b) Stakeholders' Relationship Committee

The main function of the Stakeholders' Relationship Committee is to review the status of redressal of Shareholders/ Investors complaints on a periodical basis.

(i) Composition and Terms of Reference

The Stakeholders' Relationship Committee comprises of non-executive and executive directors viz. Mr. Manoj Sethia, Mr. Rajesh Shah and Mr. Dilip Kumar Gupta.

The Committee oversees the redressal of shareholders and investors complaints/ requests for transfer/transmission of shares, subdivision and consolidation of share certificates, the issue of duplicate share certificates, request for demat and remat of shares and non-receipt of the Annual Report. It also recommends measures for improvement in investor services. Committee keeps a close watch on the performance of M/s. ABS Consultant Pvt. Ltd, the Registrar & Share Transfer Agent of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate. There were no investor complaints pending at the end of the financial year.

(ii) Meetings and Attendance

During the year under review, one meeting of the committee was held on 14th February, 2018. The composition of the committee and the attendance of the members at the meeting were as follows:

Name of Member	Designation in the Committee	No. of Meeting Attended
Mr. Manoj Sethia	Chairman	1
Mr. Rajesh Shah	Member	1
Mr. Dilip Kumar Gupta	Member	1

Minutes of the meeting of the Stakeholders' Relationship Committee are approved by the Chairman of the Committee and are noted by the Board at its next meeting.

(iii) Shareholders/Investors' Complaints Received and Resolved during the year

During the year, the Company has not received any Shareholders/Investors' Complaints. There was no unresolved complaint as on 31st March, 2018.

(c) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has complete discretion in determining /recommending the criteria for appointment of Executives, Directors and other officials at the Management level, reviewing and determining all elements of remuneration package, evaluating their performance etc.

(i) Composition and Terms of Reference

The Nomination and Remuneration Committee comprises of Non-Executive Directors viz. Mr. Rajesh Shah, Mr. Manoj Sethia and Ms. Sony Agarwal.

The Committee's constitution and terms of reference are in compliance with provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The broad terms of reference of the Nomination and Remuneration Committee are as under:-

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director/Key Managerial Personnel based on their performance and defined assessment criteria.
- To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

(ii) Meetings and Attendance

During the year under review one meeting of the committee was held on 14th February, 2018. The composition of the committee and the attendance of the members at the meeting were as follows:

Name of Member	Designation in the Committee	No. of Meeting Attended
Mr. Rajesh Shah	Chairman	1
Mr. Manoj Sethia	Member	1
Ms. Sony Agarwal	Member	1

(iii) Remuneration Policy

Except Managing director, the remaining directors do not receive any remuneration, other than sitting fees for attending each Meeting of Board of Directors and Committees thereof. The Company has not paid any other remuneration to any other Directors.

D. Management

- (a) Management Discussion and Analysis: The Directors' Report includes Management Discussion and Analysis of business of the Company, as a separate section.
- (b) Disclosures by the Management to the Board: All details relating to financial and commercial transactions where Directors may have pecuniary interest are provided to the Board and the Interested Directors neither participate in the discussion nor do they vote on such matters.

E. Disclosures

(a) Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Details of materially significant related party transactions that are the transactions of a material nature between the Company and the Promoters, Management, Directors or their

relatives etc. are disclosed in the Note No. 20 of the Financial Statements in compliance with the Accounting Standard relating to "Related Party Disclosures".

There are no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which may have a potential conflict with the interest of the Company.

(b) Accounting Treatment in Preparation of Financial Statements

The Company has followed the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2014 in preparation of its financial statement.

(c) Risk Management

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a well documented and robust risk management framework. Under this framework, risks are identified across all business process of the Company on a continuous basis. Once identified, these risks are classified as strategic risk, business risk or reporting risk. Strategic risk are those which are associated with the longer term interests of the Company. Reporting risk is associated with incorrect or un-timely financial and non-financial reporting.

The Audit Committee and the Board of Directors review the Risk Management Strategy of the Company to ensure effectiveness of the Risk Management policy and procedures. Board of Directors of the Company is regularly apprised on the key risk assessment areas and a mitigation mechanism is recommended.

During the year, the Board has reviewed the risk assessment and a risk minimization procedure commensurate to the risks has been adopted and is in place.

(d) Corporate Ethics

As a reasonable corporate citizen, the Company consciously follows corporate ethics in business and corporate interactions. Company has framed codes and policies providing guidance for carrying business in ethical manner. Some of these policies are:

- i) Code for prevention of Insider Trading
- ii) Code of Conduct

(e) Chief Executive Officer (CEO) / Chief Financial Officer (CFO) Certification

The Company is fully cognizant of the need to maintain adequate internal control to protect its assets and interests and for integrity and fairness in financial reporting and is committed to laying down and enforcing such controls of appropriate system and procedures. Towards this the Managing Director and Chief Financial Officer have certified to the Board by placing a certificate on the internal control related to the financial reporting process during the year ended 31st March, 2018.

F. Shareholders Information

(a) Means of Communication

In accordance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company has maintained a functioning website at www.sarvottamfinvest.in containing the basic information about the Company viz. the details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.

The quarterly and annual audited financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board. The results are normally published in "Business Standard" in English and "Dainik Lipi"/ "Kalantar" in vernacular. The results are hosted on the website of the Company at www.sarvottaifinvest.in.

Further the Company disseminates to the stock exchanges where the equity shares of the Company are listed, all mandatory information and price sensitive / such other information which in its opinion are material and / or have a bearing on its performance/ operations and issue press releases wherever necessary for the information to public at large. For the benefit of the shareholders an email id has been created for the shareholders correspondence viz. sarvottamfinvest@gmail.com.

(b) Annual General Body Meetings of the Company

Details of last three Annual General Meetings of the Company are as under:

AGM	Financial Year	Date	Time	Venue	Special resolution/s passed
38th	2016-17	September 23, 2017	3.00 PM	3,Bentinck Street, 2nd Floor, Kolkata-700001	None
37th	2015-16	September 29, 2016	3:00 PM	3,Bentinck Street, 2nd Floor, Kolkata-700001	Yes, Re-appointment of MD u/s 196, 197 & 203 of the Companies Act, 2013
36th	2014-15	September 30, 2015	3:00 PM	3,Bentinck Street, 2nd Floor, Kolkata-700001	None

The 39th Annual General Meeting of the Company is proposed to be held on 29th September, 2018 at 3:00 P.M. at the Registered Office of the Company.

Postal Ballot: No resolution by way of Postal Ballot was passed during the year 2017-2018.

All the resolutions in the Annual General Meeting held on 23/09/2017 were passed by way of both e-voting and polling paper.

(c) Disclosures regarding Directors seeking appointment/re-appointment

Requisite disclosure is stated in the Notice of Annual General Meeting.

(d) General Shareholders' information

(i) 39th Annual General Meeting:

As stated in the Notice of Annual General Meeting.

(ii) Last Date for receipt of Proxies

As stated in the Notice of Annual General Meeting.

(iii) Book Closure

As stated in the Notice of Annual General Meeting.

(iv) Tentative Financial Calendar

First Quarter Result & Limited Review	Mid Aug, 2018
Second Quarter Result & Limited Review	Mid Nov, 2018
Third Quarter Result & Limited Review	Mid Feb, 2019
Audited Annual Result (2018-2019)	End May, 2019

(v) Listing on Stock Exchanges and Stock Codes

The name of the stock exchanges where the equity shares of the Company are listed and the respective stock codes are as follows:

Sl.No.	Name of the Stock Exchange	Scrip Code
1	The Calcutta Stock Exchange Ltd.	10012144
2	BSE Ltd.	539124

Listing fees for the year 2018-2019 have been paid to both the Stock Exchanges within the stipulated time.

(vi) Corporate Identification Number

Corporate Identification Number of the Company allotted by the Ministry of Corporate Affairs, Government of India is L6599WB1978PLC031793.

(vii) Market Price Data

There has been no trading in the shares of the Company during the year. The last traded price is Rs. 33 as traded on BSE Ltd.

(viii) Distribution of Shareholding as on 31st March, 2018

Sl. No.	No. of Equity Shares	No. of Shareholder	% of total Shareholders	No. of Shares held	% of total Shares
1	1 to 500	346	58.74	66114	0.88
2	501 to 1000	97	16.47	92550	1.23
3	1001 to 2000	11	1.87	20900	0.28
4	2001 to 3000	6	1.02	14450	0.19
5	3001 to 4000	1	0.17	3200	0.04
6	4001 to 5000	Nil	Nil	Nil	Nil
7	5001 to 10000	Nil	Nil	Nil	Nil
8	10001 and Above	128	21.73	7302786	97.37
	TOTAL	589	100	7500000	100

(ix) Details of Shareholding as on 31st March, 2018

Sl. No.	Category	No. of Shareholder	% of shareholder	No. of Shares Held	% of Share Holding
1	Promoter	2	0.34	1800050	24.00
2	Financial Instructions, Banks and Mutual Funds	NIL	NIL	NIL	NIL
3	Private Corporate Bodies & Association	38	6.46	1910700	25.48
4	Indian Public	549	93.20	3789250	50.52
5	FII's	NIL	NIL	NIL	NIL
6	NRI, Foreign, National & OCBS	NIL	NIL	NIL	NIL
	Total	589	100	7500000	100

(x) Share Transfer System

Share transfer are registered and returned normally within the period stipulated in the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 from the date of receipt if the documents are clear in all respect. The Stakeholders' Relationship Committee is authorized to approve the transfer of shares.

(xi) Address for Shareholders' Correspondence

The Company has appointed M/s. ABS Consultant Pvt. Ltd. as its Registrar and Share Transfer Agent (RTA) for handling share registry for both physical and electronic modes. Accordingly, all correspondence, share for transfer, transmission, demat/ remat requests and other communication in relation thereto should

be mailed /hand delivered to the said RTA directly at the following address:

ABS Consultant Pvt. Ltd.

(Unit: - Sarvottam Finvest Limited)

Room No. 99, 6th floor

Stephen House

4, B.B.D. Bag (East)

Kolkata- 700 001

(xii) Investor Relations

In order to facilitate investor servicing, the Company has designated an e-mail id sarvottamfinvest@gmail.com for registering complaints by investors.

G. Compliance

(a) Statutory Compliance, Penalties and Strictures

The Company is regular in complying with the requirements of the Stock Exchanges, SEBI, RBI and other statutory authorities on all the relevant matters. There were no cases of penalties or strictures imposed on the Company by any Stock Exchanges, SEBI, RBI or any other statutory authorities for any violation related to the Capital Market / any other related matter or relating to condition of Licensing by the RBI, during the year.

(b) SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 Compliance

The Company complies with all the requirement of the Regulation 17 to 27 of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015.

(c) Insider Trading

The Company adopted the code of internal procedures and conduct framed under the SEBI (Prohibition of Insider Trading) Regulation, 2015 which, inter alia, prohibited the trading in shares by an 'insider' when in possession of unpublished price sensitive information.

(d) Code of Conduct and Ethics

The Company laid down a Code of Conduct for the entire Board of Director and senior management to avoid a conflict of interest. The Directors and the Senior Management affirmed compliance with Code of Conduct for the year 2017-2018. A declaration to this effect is attached to this report. The Code of Conduct is available on the Company's website www.sarvottamfinvest.in.

There was no material, financial, commercial transactions in which the senior management had a personal interest, leading to a potential conflict of interest during the year under review.

(e) Outstanding GDRs/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity

As on date there are no outstanding warrants or any other convertible instruments. The Company has not issued GDR/ADR.

(f) Adoption of Non Mandatory Requirements

The Company has not adopted any non mandatory requirements except relating to the maintenance of the office of the Non-Executive Chairman. The internal auditor directly reports to Audit Committee.

(g) Auditors' Certificate on Corporate Governance

Pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligation And Disclosure Requirements), Regulation 2015, Compliance Certificate from the Statutory Auditors regarding compliance of condition of Corporate Governance by the Company is annexed to the Director's Report.

(h) Disclosure under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding certain Agreements with the Media Companies

Pursuant to the Regulation 46 of the SEBI (Listing Obligation And Disclosure Requirements), Regulations 2015, the Company would like to inform that no agreement(s) have been entered into with the media companies and/or their associates which has resulted in/will result in any kind of shareholding in the Company

and consequently any other related disclosure viz. details of nominee(s) of the media companies on the Board of the Company, any management control or potential conflict of interest arising out of such agreements, etc. are not applicable. Nor has the Company entered into any other back to back treaties /contracts/ agreements /MOUs or similar instruments with media companies and/or their associates.

H. Investor Safeguards and Other Information

(a) Update Address/Bank Details

To receive all communications/corporate action promptly, shareholder holding shares in dematerialized form are requested to please update their address/bank details with the respective DPs and in case of physical shares, the update details have to be intimated to the Registrar and Share Transfer Agent/ Company.

(b) Consolidate Multiple Holdings (in respect of physical holding)

Members are requested to consolidate their shareholdings under multiple folios to eliminate receipt of multiple communications and this would ensure that future correspondence/corporate benefit could be sent to consolidated folio.

(c) Register Email Address

As you all may be aware, Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing Circulars 17/2011 and 18/2011 dated 21st April 2011 and 29th April 2011 whereby companies are permitted to send Notice/ documents including Annual Report in electronic mode, provided the Company has obtained email address of its members for sending these documents through email by giving an advance opportunity to every shareholder to register their email addresses and changes therein from time to time with the Company.

Accordingly, shareholders holding shares in physical form are requested to register their email addresses and changes therein from time to time, by directly sending the relevant email addresses along with the details such as name, address, Folio No., No. of shares held to the Registrar and Share Transfer Agent, M/s ABS Consultant Pvt. Ltd.

In respect of shares held in electronic form, the e-mail addresses along with DP ID/ Client ID and other shareholders details as mentioned above should be registered by the shareholders with their respective Depository Participants. Upon registration of the email address, the Company proposes to send notices and documents, in electronic form to such shareholders.

(d) Address for Correspondence

Sarvottam Finvest Limited

3, Bentinck Street
2nd Floor, Kolkata-700 001
Telephone: 033-22100875
Fax: 033-22100875
E-mail: sarvottamfinvest@gmail.com
Website: www.sarvottamfinvest.in

ABS Consultant Pvt. Ltd.

(Unit: Sarvottam Finvest Limited)
Room No. 99, 6th Floor, Stephen House,
4 B.B.D Bag (East), Kolkata-700 001
Telephone: 033-2230 1043/ 033-2243 0153
E-mail: absconsultant@vsnl.net

For and on behalf of the Board

Manoj Sethia
Chairman
(DIN: 00585491)

Place: Kolkata

Date: 30th May, 2018

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

(in terms of Regulation 34(3) and Schedule V (E) of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members

Sarvottam Finvest Limited

(CIN: L65993WB1978PLC031793)

1. We have examined the compliance of the conditions of Corporate Governance by **Sarvottam Finvest Limited** ('the Company') for the year ended on 31st March, 2018 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintain operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 1 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance note on Reports or Certificate for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination of the relevant records and according to the information and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations during the year ended 31st March, 2018.

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 V. Goyal & Associates

Chartered Accountants

Firm Registration No.: 312136E

Pankaj Kumar Goyal

Partner

Membership No.: 059991

Place: Kolkata

Date: 30th May, 2018

INDEPENDENT AUDITORS' REPORT

The Members,

Sarvottam Finvest Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of **SARVOTTAM FINVEST LIMITED** ("the company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view 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 Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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, of the state of affairs of the Company as at March 31, 2018 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure (**Annexure A**) a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors), Rules 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. Goyal & Associates

Chartered Accountants

Firm Registration No.: 312136E

Pankaj Kumar Goyal

Partner

Membership No.: 059991

Place: Kolkata

Date: 30th May, 2018

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SARVOTTAM FINVEST LIMITED

Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements), of our report of even date

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets
 - (b) These fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification;
 - (c) The company does not possess any immovable property and hence clause 1(c) is not applicable.
2. Physical Verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
 3. As per information and explanations given to us, the company has not granted loans to Company, Firm, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of paragraph 3(iii)(a) to (c) of the order are not applicable to the company.
 4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
 5. The Company has not accepted any deposits from the public.
 6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 7. (a) According to the information given to us and on the basis of our examination of the books of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other statutory dues to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) On the basis of the information and explanations given to us, there are no material dues with respect to income tax or sales tax or service tax or duty of customs or duty of excise or value added tax pending with appropriate authorities on account of any dispute.
8. The Company has not availed any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the company.
 9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the company.
 10. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
 13. In our opinion and according to information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the Financial Statements as required by applicable Accounting Standards.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. In an opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
16. The company is a registered NBFC under section 45-IA of the Reserve Bank of India Act, 1934.

For V. Goyal & Associates

Chartered Accountants

Firm Registration No.: 312136E

Pankaj Kumar Goyal

Partner

Membership No.: 059991

Place: Kolkata

Date: 30th May, 2018

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SARVOTTAM FINVEST LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sarvottam Finvest Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to

future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V. Goyal & Associates

Chartered Accountants

Firm Registration No.: 312136E

Pankaj Kumar Goyal

Partner

Membership No.: 059991

Place: Kolkata

Date: 30th May, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

(IN RUPEES)

S. N.	PARTICULARS	NOTE NO.	AS AT 31/03/2018	AS AT 31/03/2017
I.	<u>EQUITY AND LIABILITIES</u>			
1.	<u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	2	7,50,00,000	7,50,00,000
	(b) Reserves & Surplus	3	19,07,56,761	18,98,14,155
			<u>26,57,56,761</u>	<u>26,48,14,155</u>
2.	<u>CURRENT LIABILITIES</u>			
	(a) Other Current Liabilities	4	34,000	20,501
	(b) Short Term Provisions	5	6,03,063	6,03,063
			<u>6,37,063</u>	<u>6,23,564</u>
	TOTAL (1 + 2)		26,63,93,824	26,54,37,719
II.	<u>ASSETS</u>			
1.	<u>NON-CURRENT ASSETS</u>			
	(a) Property, Plant and Equipment	6	3,90,824	1,66,304
	(b) Deferred Tax Assets	7	21,447	15,536
			<u>4,12,271</u>	<u>1,81,840</u>
2.	<u>CURRENT ASSETS</u>			
	(a) Inventories	8	1,15,26,954	14,10,789
	(b) Cash & Cash Equivalents	9	14,78,852	81,75,183
	(c) Short Term Loans & Advances	10	23,05,52,919	23,58,63,835
	(d) Other Current Assets	11	2,24,22,828	1,98,06,072
			<u>26,59,81,553</u>	<u>26,52,55,879</u>
	TOTAL (1 + 2)		26,63,93,824	26,54,37,719

Summary of Significant Accounting Policies 1

Additional information to financial statements 19-23

The accompanying notes are an integral part of the financial statements.

In Terms of our report attached

For V. GOYAL & ASSOCIATES

Chartered Accountants

FRN: 312136E

PANKAJ KUMAR GOYAL

Partner

Membership Number: 059991

Date: 30th May, 2018**Place: Kolkata**

For and on behalf of Board of Directors:

MANOJ SETHIA

(Chairman)

DILIP KUMAR GUPTA

(Managing Director)

RAJESH SHAH

(Director)

SONY AGARWAL

(Director)

RAJENDRA KUMAR MUNDHRA

(Chief Financial Officer)

SMITA JAIN

(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(IN RUPEES)

S. N.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31/03/2018	FOR THE YEAR ENDED 31/03/2017
I.	Revenue from Operations	12	33,526,646	45,825,676
II.	TOTAL REVENUE		<u>33,526,646</u>	<u>45,825,676</u>
III.	<u>EXPENSES:</u>			
	Purchases of Stock-in-trade	13	30,207,075	28,593,806
	Changes in Inventories of Stock-in trade	14	(10,116,165)	3,209,998
	Employee Benefit Expenses	15	4,254,162	4,151,351
	Depreciation	16	120,790	50,672
	Other Expenses	17	7,803,214	8,447,659
IV.	TOTAL EXPENSES		<u>32,269,076</u>	<u>44,453,487</u>
V.	PROFIT BEFORE TAX (II-IV)		1,257,570	1,372,189
VI.	<u>TAX EXPENSE:</u>			
	Current Tax		320,875	439,049
	Deferred Tax		(5,911)	7,070
			314,964	446,119
VII.	PROFIT FOR THE YEAR (V-VI)		<u>942,606</u>	<u>926,070</u>
VIII.	EARNING PER EQUITY SHARE	18		
	Basic		0.13	0.12
	Diluted		0.13	0.12

Summary of Significant Accounting Policies 1

Additional information to financial statements 19-23

The accompanying notes are an integral part of the financial statement

In Terms of our report attached

For V. GOYAL & ASSOCIATES

Chartered Accountants

FRN: 312136E

PANKAJ KUMAR GOYAL

Partner

Membership Number: 059991

Date: 30th May, 2018
Place: Kolkata

For and on behalf of Board of Directors:

MANOJ SETHIA

(Chairman)

DILIP KUMAR GUPTA

(Managing Director)

RAJESH SHAH

(Director)

SONY AGARWAL

(Director)

RAJENDRA KUMAR MUNDHRA

(Chief Financial Officer)

SMITA JAIN

(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(IN RUPEES)

PARTICULARS	Year Ended 31/03/2018	Year Ended 31/03/2017
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit/ (Loss) before tax & extra ordinary items	1,257,570	1,372,189
Adjustment for:		
Depreciation	120,790	50,672
Profit on Sale of Investments	(48,089)	-
Operating profit/(loss) before working capital changes	1,330,271	1,422,861
Adjustment for:		
Inventories	(10,116,165)	3,209,998
Trade Receivables	-	1,500,000
Short term loans & advances	5,310,916	9,066,155
Other Current Assets	(2,616,755)	(1,862,380)
Other Current Liabilities	13,499	(6,037,968)
Cash Generated/(used in) from Operation	(6,078,234)	7,298,666
Direct Taxes Paid	320,876	439,049
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(6,399,110)	6,859,617
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Decrease/(Increase) in Fixed Assests	(345,310)	(134,386)
Purchase of Investment	(369,793)	-
Sale of Investment	417,882	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(297,221)	(134,386)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Financing Activities	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
Net Change In Cash & Cash Equivalents (A+B+C)	(6,696,331)	6,725,231
Cash & Cash Equivalents' Opening Balance	8,175,183	1,449,952
Cash & Cash Equivalents' Closing Balance	1,478,852	8,175,183
<u>COMPONENTS OF CASH AND CASH EQUIVALENTS</u>		
Cash in hand	358,116	32,585
Cash at Bank	497,625	3,152,896
Cheques in Hand	623,112	4,989,702
TOTAL CASH AND CASH EQUIVALENTS	1,478,852	8,175,183

Notes:

- The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3 as notified under Companies(Accounting Standards Rules), 2006.
- Figures in brackets indicate cash outflow.
- Previous year's figures have been rearranged wherever necessary to conform to the current year's presentation.

In Terms of our report attached
For V. GOYAL & ASSOCIATES
Chartered Accountants
FRN: 312136E

PANKAJ KUMAR GOYAL
Partner
Membership Number: 059991

Date: 30th May, 2018
Place: Kolkata

For and on behalf of Board of Directors:

MANOJ SETHIA
(Chairman)
DILIP KUMAR GUPTA
(Managing Director)
RAJESH SHAH
(Director)
SONY AGARWAL
(Director)
RAJENDRA KUMAR MUNDHRA
(Chief Financial Officer)
SMITA JAIN
(Company Secretary)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**NOTE 1. SIGNIFICANT ACCOUNTING POLICIES :
NO.****(A) Corporate Information :**

Sarvottam Finvest Ltd. (the 'Company') is a public limited company domiciled in India and incorporated under the Companies Act, 1956. It's shares are listed on Bombay Stock Exchange Ltd. (BSE Ltd.) and The Calcutta Stock Exchange Limited. The company is a RBI registered Non-Deposit taking Non-Banking Financial Company, carrying on NBF1 activities. It is mainly engaged in the business of financing, providing loans and advances, inter-corporate deposits and investment & trading in shares & securities.

(B) Basis of Preparation of Financial Statements :**(i) System of Accounting**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("The Act") and relevant provisions of the Act. The Financial Statements have been prepared on accrual basis under the historical cost convention. The Accounting Policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

(ii) Use of Estimates

The Preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period .

(iii) Applicability of RBI Regulations

The Company is a RBI registered Non-Banking Finance Company and it has followed guidelines issued by the RBI relating to Income Recognition, Assets Clarification and provisioning for NBFC Companies.

(C) Revenue Recognition :

- i) Sales of shares & securities are recognised, on transfer of significant risks & rewards of ownership to the buyer, which generally coincides with delivery of instruments to the buyers.
- ii) Dividend on shares & securities whether held as inventory is recognised on receipt basis.
- iii) Interest is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(D) Property, Plant and Equipment :

Property, Plant and equipment are carried at cost of acquisition less accumulated depreciation. The cost of tangible fixed assets comprises the purchase price, taxes, duties, freight (net of rebates and discounts) and any other directly attributable costs of bringing the assets to their working condition for their intended use.

(E) Depreciation and Amortisation :

Depreciation on fixed assets is provided using the straight line method at the rates specified in schedule II to the Companies Act, 2013. Depreciation is calculated on a prorata basis the date of installation till the date the assets are sold or disposed.

(F) Investments :

Long Term Investments are stated at cost. The company provides for diminution, other than temporary, in the value of long term investments. Current Investments, if any are valued at cost or fair market value whichever is lower.

(G) Employee Benefits :

Contribution of Provident Fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as and when arises. However, the above referred provisions are not applicable to the company as it does not fall within the purview of the same in the year under review.

(H) Inventories :

Inventories are valued at lower of cost and Net Realisable Value. Cost comprises all cost of purchases and other costs incurred in bringing the inventories to their present condition. Cost is determined by FIFO method.

(I) Earning Per Share :

The Basic Earning Per Share ("EPS") is calculated by dividing the net profit after tax for the period by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity share, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating, diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of dilutive potential equity shares.

(J) Provisions for Taxation :

The expenses comprises of current tax(i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charges or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

(K) Provisions and Contingencies :

i) Provision is recognised (for liabilities that can be measured by using a substantial degree of estimation) when:

- a) The Company has a present obligation as a result of a past event.
- b) A probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

iii) Provision against Standard Assets has been made as per RBI guidelines.

(L) Derivatives Transactions :

The company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value. Fair value represent the "Exit Price".

The initial margin & additional margin paid for entering into contracts for equity iiex/futures, Options which are released on the fianl settelment/squaring-up of underlying contracts are disclosed under current assets, Loan & Advances.

All the outstanding derivative contracts as the year end are measured at fair value and the profit/loss on the same is recognised in the statement of Profit & Loss.

(M) Cash Flow Statements:

Cash flow are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of expenses associated with investing or financing cash flows. The cash flows from opeating, investing and financing activities of the company are segregated.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
(FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018)

(IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31/03/2018	AS AT 31/03/2017
2	SHARE CAPITAL:		
	<u>(1) AUTHORISED</u>		
	10,000,000 Equity Shares of Rs.10/- each	100,000,000	100,000,000
		100,000,000	100,000,000
	<u>(2) ISSUED, SUBSCRIBED& PAID UP</u>		
	7,500,000 Equity Shares of Rs.10/-each	75,000,000	75,000,000
		75,000,000	75,000,000

a) Reconciliation of number of shares :

Equity Shares:	No. of Shares	Amount	No. of Shares	Amount
No. of Equity Shares outstanding at the beginning of the year	7500000	75,000,000	7500000	75,000,000
Add: Equity Shares issued during the year	-	-	-	-
Less: Shares forfeited/bought back during the year	-	-	-	-
No. of Equity Shares outstanding at the end of the year	7500000	75,000,000	7500000	75,000,000

b) Rights, preferences and restrictions attached to shares:

The Company has issued one class of equity shares having a face value of Rs. 10 per share. Each shareholder has right to vote in respect of such share, on every resolution placed before the Company and his voting right on a poll shall be in proportion to his share of the paid-up equity capital of the Company. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after payments to secured and unsecured creditors, in proportion to their shareholding.

c) Shareholders holding more than 5% of outstanding shares as on 31/03/2018 as well as on 31/03/2017

Shareholders	No. of Shares	% of Shares	No. of Shares	% of Shares
Jain Commodity Broking Pvt.Ltd.	1,800,000	24%	1,800,000	24%

3 **RESERVE & SURPLUS:**

a) STATUTORY RESERVE

At the Beginning of The Year	1,343,951	1,158,737
Additions during the year	188,521	185,214
At the end of the year (a)	<u>1,532,472</u>	<u>1,343,951</u>

b) SECURITIES PREMIUM ACCOUNT

At the Beginning of The Year	182,500,000	182,500,000
Additions during the year	-	-
At the end of the year (b)	<u>182,500,000</u>	<u>182,500,000</u>

c) GENERAL RESERVES

At the Beginning of The Year	1,742,500	1,742,500
Additions during the year	-	-
At the end of the year (c)	<u>1,742,500</u>	<u>1,742,500</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
(FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018)

(IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31/03/2018	AS AT 31/03/2017
	d) SURPLUS		
	At the Beginning of The Year	4,227,704	3,486,848
	Net Profit for the year	942,606	926,070
		<u>5,170,310</u>	<u>4,412,918</u>
	Less: Transfer to Statutory Reserve u/s.45IC of RBI Act.	188,521	185,214
	At the end of the Accounting Period	(d) <u>4,981,789</u>	<u>4,227,704</u>
	TOTAL (a + b + c + d)	<u><u>190,756,761</u></u>	<u><u>189,814,155</u></u>
4	<u>OTHER CURRENT LIABILITIES:</u>		
	Expenses Payable	33,845	20,501
	Others	155	-
		<u>34,000</u>	<u>20,501</u>
5	<u>SHORT-TERM PROVISIONS:</u>		
	Contingent Provisions on standard assets	603,063	603,063
		<u>603,063</u>	<u>603,063</u>

6. PROPERTY, PLANT AND EQUIPMENT : (AT COST)

Current Year

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 1st April 2017	Addition During the year	Deduction during the year	As at 31st March 2018	As at 1st April 2017	Addition During the year	Impairment	As at 31st March 2018	As at 31st March 2018
Office Equipments	270,386	210,310		480,696	104,082	114,040	-	218,122	262,574
Furniture	-	135,000	-	135,000	-	6,750	-	6,750	128,250
TOTAL	270,386	345,310	-	615,696	104,082	120,790	-	224,872	390,824

Previous Year

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 1st April 2016	Addition During the year	Deduction during the year	As at 31st March 2017	As at 1st April 2016	Addition During the year	Impairment	As at 31st March 2017	As at 31st March 2017
Office Equipments	136,000	134,386		270,386	53,410	50,672	-	104,082	166,304
TOTAL	136,000	134,386	-	270,386	53,410	50,672	-	104,082	166,304

7 DEFERRED TAX ASSETS:

On account of carried forward losses	15,536	34,978
On account of depreciation	5,911	(19,442)
	<u>21,447</u>	<u>15,536</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
(FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018)

(IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31/03/2018		AS AT 31/03/2017		
8	<u>INVENTORIES:</u>					
	(At lower of cost and Net Realisable Value)					
	(a) Equity Instruments : Quoted	Face Value	Quantity	Amount	Quantity	Amount
	Balrampur Chini Mills Ltd.	1/-	8719	659,592.00	-	-
	Kesoram Industries Ltd.	10/-	20,000	2,165,000	-	-
	Orissa Min Dev Co Ltd	1/-	4,940	7,712,328	-	-
	Ravalgaon Sugar Farm Ltd.	50/-	4	9,126	-	-
	Tata Motors Ltd	2/-	3,000	980,550	-	-
	Tata Consultancy Services Ltd.	1/-	-	-	580	1,410,444
			<u>36,663</u>	<u>11,526,596</u>	<u>580</u>	<u>1,410,444</u>
	(b) Mutual Fund Units : Quoted		Unit	Amount	Unit	Amount
	Reliance Mutual Fund ETF Liquid Bees1000/-		0.358	358	0.345	345
				<u>358</u>		<u>345</u>
	TOTAL (a + b)			<u><u>11,526,954</u></u>		<u><u>1,410,789</u></u>
9	<u>CASH & CASH EQUIVALENTS :</u>					
	(a) Cash at Bank			497,625		3,152,896
	(b) Cheques in hand			623,112		4,989,702
	(c) Cash in hand			358,116		32,585
				<u>1,478,852</u>		<u>8,175,183</u>
10	<u>SHORT TERM LOANS & ADVANCES:</u>					
	Loans (Unsecured, considered good)					
	(a) To related parties			-		-
	(b) To others			228,300,995		233,726,273
	Advances (Recoverable in cash or in kind or for value to be received)					
	Income Tax Refundable			1,000,338		1,157,560
	TDS for the Year		1,572,461		1,393,092	
	Less: Provision for Taxation		320,875	1,251,586	413,090	980,002
				<u>230,552,919</u>		<u>235,863,835</u>
11	<u>OTHER CURRENT ASSETS :</u>					
	Interest Accrued and Due			22,422,828		19,806,072
				<u>22,422,828</u>		<u>19,806,072</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
(FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31/03/2018	FOR THE YEAR ENDED 31/03/2017
12	REVENUE FROM OPERATIONS:		
	Sales of Securities	16,662,984	30,758,693
	Interest	16,812,959	14,456,396
	<u>Other Operating income :</u>		
	Profit on Sale of Investments	48,089	-
	Profit/(Loss) from Share dealing	-	593,071
	Dividend	2,613	17,515
	Net Revenue From Operations	<u>33,526,646</u>	<u>45,825,676</u>
13	PURCHASES :		
	Purchases of Securities	30,207,075	28,593,806
		<u>30,207,075</u>	<u>28,593,806</u>
14	CHANGES IN STOCK-IN-TRADE:		
	Opening stock	1,410,789	4,620,787
	Less: Closing stock	11,526,954	1,410,789
		<u>(10,116,165)</u>	<u>3,209,998</u>
15	EMPLOYEE BENEFITS EXPENSES:		
	Salary	3,423,400	3,350,221
	Staff Welfare	830,762	801,130
		<u>4,254,162</u>	<u>4,151,351</u>
16	DEPRECIATION AND AMORTISATION EXPENSES:		
	Depreciation	120,790	50,672
		<u>120,790</u>	<u>50,672</u>
17	OTHER EXPENSES:		
	Advertisement Expenses	240,881	251,294
	Auditors' Remuneration		
	For Statutory Audit	11,800	11,500
	For Tax Audit	2,950	2,875
	For Others	4,720	4,600
	Books & Periodicals	426,581	469,740
	Conveyance	690,263	728,940
	Depository & RTA Charges	106,762	105,501
	Electricity charges	251,460	260,360
	Fees to Stock Exchanges	319,425	249,038
	General Expenses	1,769,956	1,941,018
	Miscellaneous Expenses	1,104,528	943,200
	Office Maintenance Expenses	582,458	627,320
	Postage & Courier Exp.	401,268	458,220
	Printing & Stationery	426,009	441,970
	Professional Charges	284,000	292,300
	Rent, Rates & Taxes	185,000	149,000
	Repairs	188,891	659,559
	Telephone Expenses	380,564	440,870
	Travelling Expenses	425,698	410,354
		<u>7,803,214</u>	<u>8,447,659</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
(FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31/03/2018	FOR THE YEAR ENDED 31/03/2017
18	EARNING PER SHARE (EPS):		
	Profit attributable to Equity Shareholders (A)	942,606	926,070
	Weighted Average Number of Equity Shares (B)	7,500,000	7,500,000
	Basic and Diluted EPS (A/B)	0.13	0.12
	Face Value of Equity Shares	10.00	10.00

Additional information to financial statements

19 Dues to SMEs :

There are no dues to Micro and Small Enterprises, that are reportable under the Micro, Small and Medium Enterprises Development Act, 2006.

20 Related Party Disclosure :

1 Relationship:		
Key Managerial Personnel		
a. Mr. Dilip Kumar Gupta, Managing Director		
b. Ms. Smita Jain, Company Secretary and Chief Compliance Officer		
c. Mr. Rajendra Kumar Mundhra, Chief Financial Officer		
2 The following is a summary of related party transactions		
Remuneration to:	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
a. Managing Director	450,000	375,000
b. Company Secretary and Chief Compliance Officer	420,000	260,000
c. Chief Financial Officer	240,000	240,000

21 The Company is a Non-Banking Finance Company. The Company operates in one segment only i.e. Non-Banking Finance Activity, the clause relating to Segment wise Report is not applicable to the Company.

22 Schedule to the Balance Sheet as required in terms of Non-Banking Financial Company - Non- Systemically Important Non- Deposit taking (Reserve Bank) Directions, 2016 is annexed.

23 The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of current year.

The accompanying notes are an integral part of the financial statements.

In Terms of our report attached
For V. GOYAL & ASSOCIATES
 Chartered Accountants
 FRN: 312136E

PANKAJ KUMAR GOYAL
 Partner
 Membership Number: 059991

Date: 30th May, 2018
Place: Kolkata

For and on behalf of Board of Directors:

MANOJ SETHIA
 (Chairman)
DILIP KUMAR GUPTA
 (Managing Director)
RAJESH SHAH
 (Director)
SONY AGARWAL
 (Director)
RAJENDRA KUMAR MUNDHRA
 (Chief Financial Officer)
SMITA JAIN
 (Company Secretary)

SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY
 Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking (Reserve Bank) Directions, 2016
 Schedule to the Balance Sheet as on 31st March, 2018

(Rs. In Lakhs)

PARTICULARS	Amount Outstanding	Amount Overdue
Liabilities Side		
1 Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
a Debentures: Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
b Deferred Credits	Nil	Nil
c Term Loans	Nil	Nil
d Inter-corporate loans and borrowing	Nil	Nil
e Commercial Paper	Nil	Nil
f Public Deposits*	Nil	Nil
g Other Loans (Specify nature)	Nil	Nil
2 Break-up of (1) (f) above (outstanding public deposits inclusive		
of interest accrued thereon but not paid):		
a In the form of Unsecured debentures	N.A.	N.A.
b In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	N.A.	N.A.
c Other public deposits	N.A.	N.A.
* Please see Note 1 below		
Assets Side		
	Amount Outstanding	
3 Break up of Loans and Advances including Bills Receivables (Other than those included in (5) below)		
a Secured	NIL	
b Unsecured	2,283.01	
4 Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
(i) Lease Assets including lease rentals under sundry debtors		
a Financial Lease	Nil	
b Operating Lease	Nil	
(ii) Stock on hire including hire charges under sundry debtors		
a Assets on Hire	Nil	
b Repossessed Assets	Nil	
(iii) Other Loans counting towards AFC activities		
a Loans where assets have been repossessed	Nil	
b Loans other than (a) above	Nil	
5 Break-up of Investments:		
Current Investment		
1 Quoted:		
i Shares: a Equity	Nil	
b Preference	Nil	
ii Debentures and Bonds	Nil	
iii Units of Mutual Funds	Nil	
iv Government Securities	Nil	
v. Others (Please Specify)	Nil	
2 Unquoted		
i Shares: a Equity	Nil	
b Preference	Nil	
ii Debentures and Bonds	Nil	
iii Units of Mutual Funds	Nil	
iv Government Securities	Nil	
v. Others (Please Specify)	Nil	

SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY

Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking (Reserve Bank) Directions, 2016

Schedule to the Balance Sheet as on 31st March, 2018

(Rs. In Lakhs)

PARTICULARS	Amount Outstanding
Long Term Investments	
1 Quoted:	
i Shares: a Equity	Nil
b Preference	Nil
ii Debentures and Bonds	Nil
iii Units of Mutual Funds	Nil
iv Government Securities	Nil
v Others (Please Specify)	Nil
2 Unquoted	
i Shares: a Equity	Nil
b Preference	Nil
ii Debentures and Bonds	Nil
iii Units of Mutual Funds	Nil
iv Government Securities	Nil
v Others (Please Specify)	Nil

6 Borrower group-wise classification of Assets financed as in (3) and (4) above. Please see Note 2 Below

Amount net of provisions

Category	Secured	Unsecured	Total
1 Related Parties**			
a Subsidiaries	Nil	Nil	Nil
b Companies in the same Group	Nil	Nil	Nil
c Other related parties	Nil	Nil	Nil
2 Other than related parties	Nil	2,283.01	2,283.01
Total	<u>Nil</u>	<u>2,283.01</u>	<u>2,283.01</u>

7 Investor group-wise classification of all investments (current and long term) in shares and securities
(Both quoted and unquoted): please see note 3 below

Category	Market value/Breakup or Fair value or NAV	"Book Value" (Net of provisions)"
1 Related Parties**		
a Subsidiaries	Nil	Nil
b Companies in the same Group	Nil	Nil
c Other related parties	Nil	Nil
2 Other than related parties	Nil	Nil
Total	<u>Nil</u>	<u>Nil</u>

Note : As per Accounting Standard of ICAI (Please see Note 3)

8 Other Information

Particulars	Amount
i Gross Non-Performing Assets	
a Related Parties	Nil
b Other than related parties	Nil
ii Net Non-Performing Assets	
a Related Parties	Nil
b Other than related parties	Nil
iii Assets acquired in satisfaction of debt	Nil

Notes :

1. As defined in point xix of paragraph 3 of Chapter -2 of these Directions.
2. Provisioning norms shall be applicable as prescribed in these Directions.
3. All Accounting Standards and guidance Notes issued by ICAI are applicable including for valuation of investments and others assets as also assets aquired in satisfaction of debt. However, market value in respect of quoted investments and breck up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in 5 above.

In Terms of our report attached

For V. GOYAL & ASSOCIATES

Chartered Accountants

FRN: 312136E

PANKAJ KUMAR GOYAL

Partner

Membership Number: 059991

Date: 30th May, 2018

Place: Kolkata

For and on behalf of Board of Directors:

MANOJ SETHIA

(Chairman)

DILIP KUMAR GUPTA

(Managing Director)

RAJESH SHAH

(Director)

SONY AGARWAL

(Director)

RAJENDRA KUMAR MUNDHRA

(Chief Financial Officer)

SMITA JAIN

(Company Secretary)

SARVOTTAM FINVEST LIMITED

CIN - L65993WB1978PLC031793

Regd. Office : 3, Bentinck Street, 2nd Floor, Kolkata - 700 001

Phone : 03322100875; Fax : 03322100875; email:sarvottamfinvest@gmail.com; website : www.sarvottamfinvest.in

FORM NO. MGT-11

PROXY FORM

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

Name of the member(s):	
Registered Office:	
Folio No./ DP ID :Client ID:	
E-mail 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
1. Name:..... Address:.....
E-mail Id: Signature:.....or failing him
1. Name:..... Address:.....
E-mail Id: Signature:.....

as my/our proxy to attend and vote for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on 29th day of September, 2018 at 3.00 P.M at 3, Bentinck Street, 2nd Floor, Kolkata - 700001 and at any adjournment thereof in respect of such resolution as are indicated below:

Ordinary Business:

Resolution No.	Particulars of Resolution	Optional	
		For	Against
1.	Adoption of audited financial statements for the year ended 31 March, 2018 and Directors' Report and Auditors' Report thereon.		
2.	Re-appointment of Mr. Manoj Sethia (DIN: 00585491), who retires by rotation .		

Special Business:

3.	Appointment of Mrs. Sangeeta Sethia (DIN: 00585682), as Director.		
4.	Appointment of Mr. Suresh Kumar Jhunjunwala (DIN:00520977) as an Independent Director.		

Signed this.....day of 2018

Signature of the Shareholder.....

Signature of Proxy

Affix Rs.1
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company at 3, Bentinck Street, 2nd Floor, Kolkata - 700001, not less than 48 hours before the commencement of the meeting.

SARVOTTAM FINVEST LIMITED

CIN - L65993WB1978PLC031793

Regd. Office : 3, Bentinck Street, 2nd Floor, Kolkata - 700 001

Phone : 03322100875; Fax : 03322100875; email:sarvottamfinvest@gmail.com; website : www.sarvottamfinvest.in

ATTENDANCE SLIP-39TH ANNUAL GENERAL MEETING (Please sign and handover at the entrance of the Meeting Hall)

Regd. Folio / DP ID & Client ID
Name and Address of the Shareholder

1. I hereby record my presence at the **39th ANNUAL GENERAL MEETING** of the Company being held on **29th September, 2018** at 3:00 P.M. at the Registered Office of the Company at 3, Bentinck Street, 2nd Floor, Kolkata-700001

2. Signature of the Shareholder/Proxy Present

--

3. Shareholder / Proxy wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder / Proxy desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

Notes:

- (1) Where Bank Account Number is not registered with the Depositories or Company please enter your User Id. as mentioned in column (2) above.
- (2) Please read the Instructions printed under the Note No. 11 to the Notice dated 13.08.2018 of the 39th Annual General Meeting. The e-voting period starts from 9.00 A.M. on 26.09.2018 and ends at 5.00 P.M. on 28.09.2018, the e-Voting module shall be disabled by Central Depository Services (India) Ltd. for voting thereafter.

To,
ABS Consultant Private Limited
(Unit: SARVOTTAM FINVEST LIMITED)
Room No. 99, 6th Floor, Stephen House,
4 B.B.D Bag (East), Kolkata-700 001

Updation of Shareholder information

I/We request you to record the following information against our Folio No.:

General Information:	
Folio No.:	
Name of the First Shareholder:	
PAN*:	
CIN/Registration No.*: (applicable to Corporate Shareholders)	
Tel.No. with STD Code:	
Mobile No.:	
Email Id:	

* Self attested copy of the document(s) enclosed.

Bank Details:

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.*:
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the shares under the above mentioned Folio No.

Signature of Sole/First holder

Place:

Date:

SARVOTTAM FINVEST LIMITED

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