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# Schedule of Annual General Meeting

33rd Annual General Meeting		
DATE	30th September, 2016	
DAY	Friday	
TIME	10:00 A.M.	
PLACE	HOTEL MAJESTIC, D-52, EAST OF KAILASH. NEW DELHI 110065	
BOOK CLOSURE DATE	24th September 2016 - 30th September 2016	

#### CORPORATE INFORMATION

#### **BOARD OF DIRECTORS**

Mr. Prafulbhai Bavishiya (DIN: 01908180)

Managing Director

Mr. Kheem Singh (DIN: 07064713)

**Executive Director** 

Mr. Shaileshbhai Bavishiya (DIN: 01908191)

**Executive Director** 

Mrs. Arunaben Bavishiya (DIN: 07385551)

Non-Executive Director

Mr. Amitkumar Rameshchandra Rana (DIN: 03611510)

Managing Director

Mr. Mohit Kumar (DIN: 07065751)

Independent Director

Ms. Vandana Kumari (DIN: 07149250)

Independent Director (Resigned w.e.f. 17.03.2016)

#### **AUDITORS**

Ansh & Co.

Chartered Accountants

703, Narnarayan Complex, Swastik Cross Road,

Navrangpura, Ahmedabad- 380009

FRN No. 130307W

#### **KEY MANEGERRIAL PERSON**

Mr. Viral Kapadia

CFO (Resigned w.e.f. 30.05.2016)

Mr. Ghanshyam Gajera

CFO (Appointed w.e.f. 30.05.2016)

ACS Hemant Palanpuri

Company Secretary (Resigned w.e.f. 17.03.2016)

ACS. Priyanka Padhya

Company Secretary (Appointed w.e.f. 17.03.2016)

M.No: A42145

#### **BANKERS OF THE COMPANY**

ICICI Bank

East of Kailash Branch, New Delhi - 110019

#### SECRETARIAL AUDITOR

Corporate Capital Ventures Company Secretaries

160 (Basement), Vinoba Puri,

Lajpat Nagar-II, New Delhi- 110024

#### LISTED AT

BSE Limited (Scrip Code: 538520)

PJ Towers, Dalal Streets, Mumbai- 400001

# REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I,

New Delhi Pin Code 110 020

#### **REGISTERED OFFICE**

T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi 110008

**Tel:** 7053143007

Annual Report 2015-16

	CORPORATE IDENTIFICATION NUMBER:			
EMAIL ID & WEBSITE				
Company and Investor Grievances: -	L01403DL1983PLC015704			
Siddarth.businesses@gmail.com				
www.shivamshree.com				

#### COMMITEES OF BOARD OF DIRECTORS

ES OF BOARD OF DIRECTORS			
AUDIT COMMITTEE			
Chairman & Member			
Member			
Member			
Member			
N AND NOMINATION COMMITTEE			
Chairman & Member			
Chairman & Member			
Member			
ER'S RELATIONSHIP COMMITTEE			
Chairman & Member			
Member			
Member			

# IMPORTANT COMMUNICATION TO THE MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.

#### SHIVAMSHREE BUSINESSES LIMITED

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008

 $\textbf{Tel:}~7053143007, Email: \underline{Siddarth.businesses@gmail.com}~Website: \underline{www.shivmashree.com}$ 

CIN: L01403DL1983PLC015704

#### NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHIVAMSHREE BUSINESSES LIMITED WILL BE HELD ON FRIDAY, 30<sup>th</sup> DAY OF SEPTEMBER, 2016 AT 10:00 A.M. AT HOTEL MAJESTIC, D-52, EAST OF KAILASH, NEW DELHI 110065 TO TRANSACT THE FOLLOWING BUSINESS:

#### **ORDINARY BUSINESSES**

#### ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the profit and Loss Account for the year ended as on that date and the report of the Directors and Auditors thereon.

#### ITEM NO.2 - RE-APPOINTMENT OF DIRECTOR- MR. KHEEM SINGH

To appoint a Director in place of Mr. Kheem Singh (DIN: 07064713), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

#### ITEM NO.3 - RE-APPOINTMENT OF DIRECTOR- MR. AMITKUMAR RANA

To appoint a Director in place of Mr. Amitkumar Rana (DIN: 03611510), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

#### ITEM NO. 4- APPOINTMENT OF AUDITORS

To appoint auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Ansh & Co., Chartered Accountants (Firm Registration No. 130307W) be and are hereby appointed as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of 34<sup>th</sup> Annual General Meeting at a remuneration to be decided by the Board of Directors.

#### SPECIAL BUSINESSESES

#### ITEM NO.5 - SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM NEW DELHI TO GUJARAT

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

"RESOLVED THAT subject to the provisions of Section 12, 13 and Section 110 and other applicable provisions of Companies Act, 2013, read with relevant rules applicable, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of Regional Director or the central government and such other approvals, permissions and sanction, as may be required from time to time, consent of the members be and is hereby accorded for shifting the registered office of the Company from the State of Delhi to the State of Gujarat and that the Clause II of the Memorandum of Association of the Company be substituted and replaced as the follows:

II. The Registered office of the company will be situated in the State of Gujarat.

"RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective, the registered office of the Company be shifted from T-59, Ground Floor, Nr. Khanna Market, West Patel Nagar, New Delhi- 110008, situated under the jurisdiction of the Registrar of Companies, Delhi (For State of Delhi & Haryana) to F-12, 1st Floor, Pushpak Appt., Opp. Ratnakar-6, Jodhpur Gam, Satellite, Ahmedabad- 380015 situated under the jurisdiction of Registrar of Companies, Gujarat.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Prafulbhai Bavishiya, Managing Director of the Company, be and is hereby authorized to agree and to make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/petitions, issue notice, advertisements, obtain orders of shifting of registered office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter."

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Shivamshree	Businesses	Limited

#### ITEM NO: 6 ALTERATIONS IN OBJECT CLAUSE

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, and subject to the approval of the Registrar of Companies, Delhi and/or any other statutory or regulatory authority, as may be necessary, Clause III of the Memorandum of Association of the Company, be and is hereby altered by inserting the following sub-clause under Part A of Clause III, after the existing sub-clause 4 and the remaining subclause, if any be numbered accordingly:

5. To generate, receive, produce, improve, buy sell, resell, acquire, use, transmit, distribute, develop the renewable energy parks, installation and commissioning of solar photovoltaic power plants, handle, protect, supply, import, export, collaborate, venture jointly and to act as a manufacturer, producer, of Flat Plate solar collector, Solar Photovoltaic Modules, Black Continuously plated solar selective coating sheets (in cut length or in coil), and fins and tubes, concentrating and pipe type solar collector, Solar Photovoltaic cell, manufacture and supply of solar Photovoltaic Modules/panels and its components, Solar encapsulate films, solar black sheet, solar energy system with photovoltaic technology and its components including wind operated electricity generator, its components and parts thereof Solar water pumping, solar street lightings, wind mill, wind aero-generator and battery charger, Agricultural, forestry, agro-industrial, municipal and urban waste conversion device producing energy, Equipment and utilizing ocean waves energy, solar lantern, Ocean thermal energy, conversion system, as manufacturer or trader, dealer, retailer, whole seller, representative agent, broker, advisor, developer and middleman. And to do all incidental acts, deeds and thins necessary for the attainment of foregoing objects."

"FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, Mr. Prafulbhai Bavishiya, Managing Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi - 110008

Date: 05.09.2016 Place: Ahmedabad By Order of Board of Directors Shivamshree Businesses Limited Sd/-Mr. Prafulbhai Bavishiya Managing Director DIN: 01908180

## **Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
- 3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.

Shivamshree Businesses Limited\_

- 4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th day of September, 2016 to Friday, 30th day of September, 2016 (both days inclusive).
- 5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
- 7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
- 8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
- 9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
- 10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
- 11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and business may transacted through such remote e-voting. The remote e-voting period will commence at 09.00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. The Company has appointed Mr. Abhishek Sharma, partner of M/s. Ansh & Co., Practicing Chartered Accountant (FRN No. 130307W), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
- 12. The facility for voting through poll will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have cast their vote, by remote e-voting shall not be allowed to cast their vote at the AGM through poll.
- 13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting..
- 14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

#### The instructions for members for voting electronically are as under:-

- (i) The voting period begins at 09.00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and remote e-voting shall not be allowed beyond the date and time as aforesaid.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to <a href="www.evotingindia.com">www.evotingindia.com</a> and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.
Dividend Bank Details#	<ul> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Shivamshree Businesses Limited EVSN 160906084 on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
  - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
  - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
  - o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - o The list of accounts should be mailed to <a href="helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

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 <a href="www.evotingindia.com">www.evotingindia.com</a> under help section or write an email to helpdesk.evoting@cdslindia.com

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

#### **ITEM NO.5**

Your Board of Directors analyze that the shifting of the registered office is in the best interest of the company, shareholders and all concerned parties and shall in no manner adversely affect the existing client base, creditors or operations or employees of the company. This shifting would provide administrative convenience. Further, the shareholders of the company are unable to participate/approach to the existing registered office of the company and are unable to represent themselves in the company's general meetings. In connection to this, your Board of Directors has decided in their Board Meeting held on 5th September, 2016 that the Registered Office of the Company be shifted from the State of Delhi to the State of Gujarat.

As per provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, such shifting of Registered Office requires the Company to alter Memorandum of Association of the Company and to obtain necessary approval of the Shareholders by way of special resolution.

A copy of the Memorandum as on date and a copy indicating the proposed amendments is available for inspection at the registered office of the Company on any working day during office hours from 10 A.M. to 6 P.M.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Therefore your Board of Directors recommends passing the resolution(s) set out in item No.5 as Special Resolution for shifting the registered office from the state of Delhi to the State of Gujarat and for altering Clause II of the Memorandum of Association of Company.

#### ITEM NO. 6

The Members are hereby informed that the current main Object Clause of the Memorandum of Association of the Company (MOA) covers all the activities carried on by the Company. However, the board is of the opinion that apart from the current activities carried out by the company as per MOA, insertion of the object of Manufacturing, Trading and Import-Export of Solar will be contributive in the expansion and development of the Company. Therefore, it is proposed to amend the main objects clause of the MOA by substitution of new clauses as mentioned in the Item No.6 of the Notice.

It may be noted that the alterations are in the nature of additions and consolidation of the current clauses and that the scope of the existing clauses remain as before.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

The Directors commend the passing of the Resolution under Item No. 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors of the Company or the Key Managerial Persons of the Company or their respective relatives is concerned or interested in the passing of the above Resolution.

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi - 110008

Date: 05.09.2016 Place: Ahmedabad By Order of Board of Directors Shivamshree Businesses Limited Sd/-Mr. Prafulbhai Bavishiya Managing Director

# Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting

Name of Director	Mr. Amitkumar	Kheem Singh	
	Rameshchandra Rana		
Date of Birth	28/08/1983	13/06/1988	
Age (Years)	32	27	
Date of Appointment	24.08.2015	22.01.2015	
Qualification	Graduate, Master of Business Admistration	Graduate	
Relations with Other			
Director (Inter-Se)	None	None	
Expertise in specific			
functional areas	Marketing & Finance	Strategic Planning	
Directorship held in Other Companies as on date	<ol> <li>Interface Network Marketing Private Limited</li> <li>Naisargik Agritech (India) Limited</li> <li>Interface Housing Finance Limited</li> <li>Novex Commercials Limited</li> </ol>	-	
Chairman/ Member of	-	Member of Audit	
the Committee of the		Committee,	
Board of Directors of the		Remuneration &	
Company		Nomination	
		Committee and	
		Stakeholder	
		Relationship	
		Committee	
Committee Positions* in	-	-	
other Public Companies			
Number of Shares held	0	0	

<sup>\*</sup> Committee positions of only Audit and Shareholders'/Investors' Grievance Committee and Remuneration committee included.

#### BOARD OF DIRECTORS' REPORT

Dear Members,

Your Company's Directors are pleased to present the 33<sup>rd</sup> Annual Report of the Company, for the financial year ended 31st March, 2016.

#### FINANCIAL SUMMARY

(In Rupees)

		(III Ital ees)
Particulars		
	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Revenue from Operations	7,776,192.00	9,811,730.00
Other Income	0.00	0.00
Total Income	7,776,192.00	9,811,730.00
Total Expenditure	7,488,434.11	9,474,253.00
Profit/(Loss) before tax	2,87,757.89	337,477.00
Provision for Tax	1,00,000.00	154,905.00
Net Profit/(Loss)	1,87,757.89	182,575.00
Paid Up Share Capital	45,650,000.00	45,650,000.00

#### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your company has generated revenue of Rs 7,776,192. Your Directors strongly believes that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

#### SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 4,56,50,000 (Rupees Four Crore Fifty Six Lacs Fifty Thousands) divided into 4,56,50,000 (Four Crore Fifty Six Lacs Fifty Thousands) equity shares of Rs 1/- each.

#### DIVIDEND

In the view of inadequate profits in current year and also accumulated losses in previous years your directors do not recommended any dividend for the financial year ended March 31, 2016. Your Directors are hopeful that they will present a much strong financial statements in coming years.

#### TRANSFER TO RESERVES

During the financial year 2015-16, the profit of Rs. 1, 87,757.89/- has been transferred to General Reserves.

#### SUBSIDIARY AND ASSOCIATE COMPANIES

Presently, the Company has no subsidiary or Associate Company.

#### SHIFTING OF REGISTERED OFFICE OF THE COMPANY

The Board of Directors of the Company has at their meeting held on 24th July, 2015, passed a resolution for shifting of registered office of the Company from 123, Ground Floor, Vinoba Puri, Lajpat Nagar II, New Delhi-110024 to T-59 GF, Near Khanna Market, West Patel Nagar, Delhi-110008 w.e.f. 1st August, 2015 within the local limit.

#### CHANGE IN NAME OF THE COMPANY

The Shareholders of the Company at their extraordinary general meeting held on 8th April, 2016, have passed the special resolution for change in name of the Company from "Siddarth Businesses Limited" to "Shivamshree Businesses Limited". The Ministry of Corporate Affairs (MCA) has issued Certificate of Incorporation pursuant to change in name of the Company with effect from 12th May, 2016.

#### STATUTORY AUDITORS & THEIR REPORT

M/s. Sudhir S Shah and Co. Chartered Accountant (FRN No: 124580W), submitted their resignation as Statutory Auditors of the Company in March, 2016. To fill the casual vacancy, the Board at its meeting held on March 17, 2016 approved the appointment of M/s. Ansh and Co., Chartered Accountants (Firm Registration No. 130307W) as Statutory Auditors, and obtain approval of shareholders at the Extraordinary General Meeting held on 8th April, 2016 and appointed them till the conclusion of ensuing Annual General Meeting.

The term of M/S. Ansh & Co.(FRN No: 130307W), is going to be expired on this Annual General Meeting. M/s. Ansh and Co., Chartered Accountants (Firm Registration No. 130307W) has confirmed their eligibility and willingness to act as Statutory Auditors, , and the necessary certificate pursuant to Section 139(1) of the Companies Act, 2013 and rules made thereunder has been received from them. Pursuant to Section 139(8) of the Companies Act, 2013, M/s. Ansh and Co., Chartered Accountants shall hold office till the conclusion of 34th Annual General Meeting.

#### SECRETARIAL AUDITOR AND THEIR REPORT

The Board has appointed Corporate Capital Ventures, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith and marked as **Annexure I** to this Report. The Secretarial Audit Report is self-explanatory and does not warrant any comments contain any qualification, reservation or adverse remark.

#### DIRECTORS AND KEY MANAGERIAL PERSONNELS

#### Appointment during the year

During the financial year 2015-16, Mr. Prafulbhai Bavishiya was appointed as a Managing Director of your Company at the meeting of the Board of Directors held on 9th February, 2016. Mrs. Arunaben Bavishiya and Mr. Shaileshbhai Bavishiya were appointed as an Additional Director at the Board Meeting held on 9th February, 2016 and 17th March, 2016 respectively and their tenure was upto the conclusion of Next General Meeting. Mrs. Arunaben Bavishiya was appointed as a Non-Executive director and Mr. Shaileshbhai Bavishiya was appointed as an Executive Director by the shareholders at the Extraordinary General Meeting held on 8th April, 2016.

#### Resignation from Directorship during the year

Mr. Bhim Singh Chaudhary who was appointed as a non-executive director of the Company resigned with effect from February 9, 2016. Mr. Viju Babulal Jain who was appointed as a Managing director of the Company resigned with effect from February 9, 2016. Ms. Vandana Kumari, who was appointed as an Independent Director of the Company resigned with effect from March 17, 2016.

#### Retire by Rotation

As per Section 152(6) of the Companies Act, 2013 and as per Article 109 of the Articles of Association of the Company, one third of the Directors are liable to retire by rotation at the Annual General Meeting of the Company. Mr. Kheem Singh and Mr. Amitkumar Rana are the directors who retired by rotation and offer themselves for re-appointment.

#### Reappointment of Directors at the Ensuing AGM

Your Directors recommend that the resolutions relating to the re-appointment of Mr. Kheem Singh (as Executive Director) and Mr. Amitkumar Rameshchandra Rana as a Managing Director of the Company. (who are liable to retire by rotation),

#### APPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of section 203 of the Companies Act 2013 and the rules made thereunder, Mr. Kapil Soni has resigned from the post of Chief Financial Officer of the Company w.e.f. 13th August, 2015.Ms. Deepa Gupta, who was appointed as a Company Secretary , has resigned from the post of the Company Secretary w.e.f. 24th August, 2016. Mr. Hemant Palanpuri, who was appointed as Company Secretary of the Company w.e.f. 24th August, 2015, has resigned with effect from 17th March, 2016 and Mr. Viral Kapadia, who was appointed as Chief Financial Officer of the Company w.e.f. 24th August 2015, has also resigned from the post of chief Financial Officer with effect from 30th May, 2016.

The Board of Directors has appointed Ms. Priyanka Padhya as Company Secretary of the Company w.e.f  $17^{th}$  March, 2016. And Mr. Ghanshyam Gajera as the Chief Financial Officer of the Company w.e.f.  $30^{th}$  May, 2016.

#### **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc.

The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

#### NOMINATION & REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

#### EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

#### CORPORATE GOVERNANCE REPORT

In pursuance of SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, Clause 49 of the Listing Agreement shall be applicable those companies having paid up equity share capital exceeding Rs.10 crore and Net Worth exceeding Rs.25 Crore, as on the last day of the previous financial year. Further, in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was effective form 1st December, 2015. Regulation 15(2) of SEBI (LODR), 2015 states that the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

(a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. The paid up share capital and net worth of your company do not comes under the purview of applicability of clause 49 of Listing Agreement i.e. Corporate Governance as well as comes under the exemptions specified in Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 . Therefore Report of Corporate Governance is not attached herewith.

In spite of above said SEBI circular, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employee. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your directors believe that Company profitability must go hand in hand with a sense of responsibility towards all stakeholders, employee and communities.

#### DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2016 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Shivamshree Businesses Limited\_

- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

#### PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16:

No Director has drawn any remuneration from the Company during the financial year 2015-16 therefore ratio of remuneration of each director is not ascertainable

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16:

No Director has drawn any remuneration from the Company during the financial year 2015-16 Therefore increase in remuneration of each director is not ascertainable.

- iii) the percentage increase in the median remuneration of employees in the financial year 2015-16: Nil
- iv) the number of permanent employees on the rolls of company: Seven
- v) the explanation on the relationship between average increase in remuneration and company performance:

During the year under review Company's Revenue has decreased by 26.18% as compared with previous financial year. Net Profit of the Company during the financial year increased by 2.784% from Rs 1.83 Lacs to Rs 1.87 Lacs .

vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Amount in Lacs

Remuneration of Key Managerial Personnel (KMP) during the year	4.65
Revenue from operations	77.76
Remuneration as % of revenue	5.98%
Profit after tax	1.88
Remuneration as % of Profit after tax	247.34%

vii) variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Particulars	Unit	As at 31st March, 2016	As at 31st March, 2015	Variation
Closing rate of share at BSE	Rs.	6.18	55.45	-49.27
EPS	Rs.	0.00	0.04	-0.04
Market Capitalization	Rs./Lac	2821.17	25312.93	-22491.76
Price Earnings Ratio	Rs.	N.A.	N.A.	N.A.

viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Amount in Lacs

	2015-16	2014-15	Increase/Decrease in %
Average Salary of Employee other than key Managerial	16.14	14.36	12.40
Personnel (Per Annum)			
Managing Director/Director	Nil	Nil	Nil
CFO	2.23	1.01	120.79%
Company Secretary	2.42	1.80	34.44%

ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The Remuneration is being paid to Key Managerial personnel only to Mr. Kapil Soni, Chief Financial Officer (resigned w.e.f. 13.08.2015), Mr. Viral Kapadia, Chief Financial Officer (Appointed w.e.f. 24.08.2015), Ms. Deepa Gupta Company Secretary of the Company (resigned w.e.f. 24.08.2016) and Mr. Hemant Palanpuri, Company Secretary (Appointed w.e.f. 24.08.2016) in the financial year 2015-16 therefore increment in the remuneration of Key Managerial Personnel is not ascertainable compared to 2014-15

x) the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

xi) the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year:

No Director has drawn any remuneration from the Company during the financial year 2015-16 therefore the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year is not ascertainable:

xii) Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

#### LISTING ON THE STOCK EXCHANGE

The Company's shares are listed with BSE Limited and the Company has paid the necessary listing fees for the Financial Year 2016-17.

#### **DEMATERIALISATION OF SHARES**

Company has established connectivity with the both depositories National Securities Depositories Limited and Central Depository Services Limited. The ISIN of the Company is INE857P01021

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

#### **DISCLOSURES:**

#### A) EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure-III to this Report.

#### B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2016, 8 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings and the number of directors present therein are mentioned below:

Sr. No.	Date
1.	29.05.2015
2.	24.07.2015
3.	13.08.2015
4.	24.08.2015
5.	28.08.2015
6.	06.11.2015
7.	09.02.2016
8.	23.02.2016
9.	17.03.2016

#### C) COMPOSITION OF AUDIT COMMITTEE

The Audit Committee as on date comprises of four members, including one is Non-Executive Director viz. Mr. Bhim Singh Chaudhary, one is Executive Director viz. Mr. Kheem Singh and two Non-executive Independent director viz Ms. Vandana Kumari, Mr. Mohit Kumar. Mr. Mohit Kumar is the Chairmen of the Committee. (Mr. Bhim Singh has resigned w.e.f. 09.02.2016. In place of Mr. Bhim Singh Chaudhary, Mrs. Arunaben Bavishiya, Non-Executive Director (Appointed w.e.f. 09.02.2016) has been appointed as a Member/Chairman of Committees)

#### D) VIGIL MACHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors at its meeting held on 29th May, 2015 has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through an email or to the Chairman of the Audit Committee.

# E) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2015-16, the Company has received no complaints on sexual harassment.

#### F) PATICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

### G) PARTICULARS OF REMUNERATION

During the year under review, no director is being paid any remuneration therefore disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 is not required.

#### H) GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- 1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- 2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- 4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
- 5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

# PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2016 are given below:

#### A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

#### i. STEPS TAKEN FOR CONSERVATION OF ENERGY

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, CFL fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

Moreover, your company emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

# STEPS TAKEN BY COMPANY TO USE ALTERNATE SOURCE OF ENERGY & CAPITAL INVESTMENT IN ENERGY CONSERVATION EOUIPMENT.

Your Company engaged in the business which does not require intense use of energy so no steps has been taken to use alternate source of energy. Company use energy efficient equipments such as LED, CFL etc.

#### **B. TECHNOLOGY ABSORPTION**

Your Company is engaged in to the business of production and trading of Milk. The business of the Company does not require intense use of technology. Therefore no technology has been absorbed during the period under review. Further during the year Company has not imported any technology.

Your Company has not undertaken any research and development work during the year 2014-15. However, in order to minimize its cost and increase the quality of its products, your Company is trying to maintain highest standard of quality.

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details of Foreign Exchange, earnings and Outgo are given as below:-

	Year 2016	Year 2015
	(Amt.)	(Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

#### APPRECIATION

Directors wish to place on record their deep thanks and gratitude to;

- a) The Central and State Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company, Housing Finance as well as other Institutions for their cooperation and continued support.
- b) The Shareholders, Depositors, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi - 110008

Date: 05.09.2016 Place: Ahmedabad By Order of Board of Directors Shivamshree Businesses Limited Sd/-Mr. Prafulbhai Bavishiya Chairman DIN: 01908180

#### ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT

# Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016 [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 SHIVAMSHREE BUSINESSES LIMITED (Formerly Siddarth Businesses Limited) T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi 110005

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SHIVAMSHREE BUSINESSES LIMITED (hereinafter called the Company) for the financial year 2015-16. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the SHIVAMSHREE BUSINESSES 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, and subject to my separate letter attached as annexure 1, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st day of March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent not reported below, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by SHIVAMSHREE BUSINESSES LIMITED ("the Company") for the financial year ended on 31st day of March 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. No other Laws are applicable to the Company.

During the period under review, provisions of the following regulations/guidelines were not applicable on the Company:

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- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I 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 Listing Agreements entered into by the Company with BSE Limited.

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:

- i. The Composition of Board is not appropriate as per the Provisions of Companies Act 2013 and rules framed thereunder and it does not contain and proper mix of Executive, Non Executive and Independent Directors as on financial year end date.
- ii. As per provisions of Section 12 of CA 2013, company should have a name plate outside its registered office but No such Board found outside the company
- iii. Books of accounts are not maintained at the registered office. As per the section 128 of the CA 2013, AOC -5 has to be filed within seven days of the passing of such resolution by the Board. The form HAS NOT BEEN FILED. The company had maintained its book of accounts for the last 8 Financial Years.
- iv. Company has not properly maintained Minutes of Meetings, Registers and other records of the Company
- v. Company has not appointed Internal Auditor of the Company for Financial Year 2015-2016.
- vi. The Notice of Extraordinary Meeting should be sent to STX and Shareholders at least before 21 clear days before the Meeting but the same has been intimated on 30<sup>th</sup> March 2016 which was not within the time frame of law
- vii. Majorly all the Compliances relating to Extraordinary General Meeting held on 08th April, 2016 was either Complied lately or are left uncomplied by the Company.

#### I further report that-

The Board of Directors of the Company is not duly constituted and does not have proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were not properly carried out in compliance with the provisions of the Act.

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.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority.

There were no dissenting views by any member of the Board of Directors during the period under review.

#### I further report that -

There are adequate systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

#### I further report that -

There were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Harpreet Parashar Practicing Company Secretary M. No. 28820 C. P. 10380

Annexure 1

Place: New Delhi

Date: 05.09.2016

Place: New Delhi

Date: 05.09.2016

To,

The Members, SHIVAMSHREE BUSINESSES LIMITED (Formerly Siddarth Businesses Limited) T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi 110005

My report of even date which is annexed with this letter is to be read along with this letter

- 1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
- 2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices I followed provide a reasonable basis for my opinion.
- 3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
- 4. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
- 5. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Harpreet Parashar Practicing Company Secretary M. No. 28820 C. P. 10380

#### ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT

#### NOMINATION AND REMUNERATION POLICY

#### I. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- > Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

#### II. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- > To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- > To recommend to the Board the appointment and removal of Directors and Senior Management.
- > To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- > Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

#### III. FREQUENCY OF THE MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

#### IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

# Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### Term / Tenure:

Managing Director/Whole-time Director/Manager (Managerial Person):

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be

- determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- > At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **Evaluation:**

- ➤ The Committee shall carry out evaluation of performance of every Director,
- > KMP and Senior Management on yearly basis or as when required.

#### Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

#### **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

# VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

#### 1. General:

- > The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- > The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- > Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

#### 2. Remuneration to Managerial Person, KMP and Senior Management:

Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

#### ➤ Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

#### Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

#### 3. Remuneration to Non-Executive / Independent Director:

> Remuneration / Commission:

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

#### ➤ Sitting Fees:

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in

Shivamshree Businesses Limited\_

the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

#### Limit of Remuneration / Commission:

Remuneration / Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

#### Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

#### IX. REVIEW AND AMENDMENT

- > The Committee or the Board may review the Policy as and when it deems necessary.
- > The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- > This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

# ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT

# FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REG	SISTRATION & OTHER DETAILS:	
1	CIN	L01403DL1983PLC015704
2	Registration Date	12/05/1983
3	Name of the Company	Shivamshree Businesses Limited (Erstwhile known as Siddarth Businesses Limited)
4	Category/Sub-category of the Company	Company Limited By Shares
		Indian Non-Government Company
5	Address of the Registered office & contact details	T-59,GF,Near Khanna Market, West Patel Nagar, New Delhi-110008
6	Whether listed company	Listed at BSE Limited, Scrip Code 538520
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 26812682,83

II. P	. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY										
(All t	(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)										
S. Name and Description of main products / services NIC Code of the Product/service the company											
1	Dairy Products	01403	100%								

III.	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES								
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicabl e Section				
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.				

IV. SHARE HOLDI	NG PATTER	N										
(Equity share capital b	reakup as pei	rcentage of to	otal equity)									
(i) Category-wise Share Holding												
Category of Shares held at the beginning of the year Shareholders [As on 31-March-2015] No. of Shares held at the end of the year [As on 31-March-2016] Compared to the year Shareholders [As on 31-March-2016]												
Demat Physical Total % of Demat Physical Total % of Total Shares												
A. Promoters												
(1) Indian												
a) Individual/ HUF	0	0	0	0.00	0	0	0	0.00	0.00			
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00			
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00			
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00			
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00			
f) Any other 0 0 0 0.00 0 0 0 0.00 0.00												
Sub Total (A) (1)	0	0	0	0.00	0	0	0	0.00	0.00			

(2) Foreign					

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Grand Total (A+B+C)	45110000	540000	45650000	100	45110500	539500	45650000	100	0.00
Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	
C. Shares held by	45110000	540000	45650000	100	45110500	539500	45650000	100	0.00
Sub-total (B)(2):- Total Public (B)	45110000	540000	45650000	100	45110500	539500	45650000	100	0.00
HUF	1367900	0	1367900	3.00	1361969	0	0	2.98	0.02
Ü	0	0	0	0.00	0	0	0	0.00	0.00
Trusts Foreign Bodies - D R	0	0	0	0	0	0	0	0.00	0.00
Clearing Members	286050	0	286050	0.63	0	0	0	0.00	-0.63
Foreign Nationals	0	0	0	0	0	0	0	0.00	0.00
Bodies Eggine Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate		-		6.2-				0.07	0.05
Non Resident Indians	0	0	0	0	100	0	100	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0.00
nominal share capital in excess of Rs 1 lakh									
shareholders holding									
upto Rs. 1 lakh ii) Individual	35651045	0	35651045	78.10	35315135	0	35315135	77.36	-0.74
i) Individual shareholders holding nominal share capital	1065938	540000	1605938	3.50	3836397	539500	4375897	9.59	6.09
b) Individuals			Ĭ	0.00				2.00	2.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
i) Indian	6739067	0	6739067	14.76	4596899	0	4596899	10.07	-4.69
a) Bodies Corp.									
2. Non-Institutions									
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0		0	0.00	0		0	0.00	0.00
Companies		J				<u> </u>			
Funds f) Insurance	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
1. Institutions				0.22				0.22	0.22
B. Public Shareholding									
, ,	U	0	Ü	0.00	· ·	0	0	0.00	0.00
TOTAL (A)	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
/					-	-	-		
a) NRI Individuals	0	0	0	0.00	0	0		0.00	0.00

# (ii) Shareholding of Promoter

SN	Shareholder's Name	Sharehold year	ng at the beg	ginning of the	Sharehold	Shareholding at the end of the year				
		No. o Shares	f % of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the compan y	% of Shares Pledged / encumber ed to total shares	g during the year		
	_			Not Applicat	ole					

# (iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason			Cumulative during the year	Shareholding	
				No. of shares	% total shares	of	No. of shares	% of total shares
1				]				
			N	ot Applicable				
2			1	ot Applicable				

Sidda	rth Business Limited								
Detai	l of Top 10 Sharehold	ers as on 31-03-16	transacted	during the	period of 01-0	04-15 to 31-0	3-16 (Other	r Than Promoto	ers)
		_			Date	Increase	Reason		
S.N 0	Folio No	Name	Sharehol	ding		Decreas e in Shareho		Cumulative Shaholding during the year (01-04-15 to 31-03-16)	
1			No of Shares at the Beginni ng (01- 04-15) /end of the Year (31-03- 16)	% of total shares of the Compan y		lding		No of Shares at the Beginning (01/04/15)/e nd of the Year(31/03/ 16)	% of total shares of the Company
1.	IN30114310396436	SANJIV GARG	2000000	4.38	01/04/201 5				
						0	No Movem ent		
			2000000	4.38	31/03/2016			2000000	4.38
2.	IN30114310011310	RAJIV GARG	2000000	4.38	01/04/201				
						0	No Movem ent		
			2000000	4.38	31/03/2016			2000000	4.38
3.	IN30226914343681	SWARAN LATA JALAN	1699980	3.72	01/04/201 5				

Shivamshree Businesses Limited\_\_\_

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	I					Ι ο		Report 20	10 10
						0	No Movem ent		
<u>.                                    </u>			1699980	3.72	31/03/2016		ent	1699980	3.72
4.	IN30096610345442	RAM AVTAR GUPTA	1630000	3.57	01/04/201 5				
						0	No		
ĺ							Movem ent		
			1630000	3.57	31/03/2016			1630000	3.57
	D 1000 4 (44 0 4 500 0 5	DECAL		0	04 /04 /004				
5.	IN30246110452327	DESAI MAHESH	0	0	01/04/201 5				
					26/06/201	20220	Purchas	20220	0.07
					5 30/06/201	28238	e Purchas	28238	0.06
					5	31831	e	60069	0.13
					03/07/201		Purchas		
					5	62200	e	122269	0.27
					10/07/201 5	53000	Purchas e	175269	0.38
					24/07/201	33000	C	173207	0.30
<u> </u>					5	-15000	Sale	160269	0.35
					31/07/201 5	25000	Sale	125260	0.3
					14/08/201	-25000	Purchas	135269	0.3
					5	48424	e	183693	0.4
					11/09/201		Purchas		
<del>                                     </del>					5	90688	е	274381	0.6
					18/09/201 5	-89328	Sale	185053	0.41
					21/09/201	0,000			
					5	-111	Sale	184942	0.41
					09/10/201 5	3766	Purchas	188708	0.41
					04/12/201	3700	е	100700	0.41
					5	-7723	Sale	180985	0.4
					11/12/201		Purchas		
					5 25/12/201	727312	e Purchas	908297	1.99
					5	325601	e	1233898	2.7
·					29/01/201		Purchas		
					6	120000	e	1353898	2.97
					05/02/201	1500	Purchas	1255200	2.97
					6 19/02/201	1300	е	1355398	2.97
					6	-130000	Sale	1225398	2.68
_ <del></del>					26/02/201	44000	6.1	4040000	
					6 04/03/201	-11999	Sale Purchas	1213399	2.66
í					6	11500	e Purchas	1224899	2.68
					11/03/201				
					6	-70000	Sale	1154899	2.53
			1154899	2.53	31/03/2016			1154899	2.53
	1201700000216977	RAMESH	1000000	2.19	01/04/201	1			
6.		PATEL			5 ,				

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		1						Report 20	13-10
						0	No		
							Movem		
							ent		
			1000000	2.19	31/03/2016			1000000	2.19
7.	1206470000012544	ANIL	1000000	2.19	01/04/201				
		KUMAR			5				
		SETHI							
						0	No		
							Movem		
							ent		
			1000000	2.19	31/03/2016			1000000	2.19
8.	1201700000216962	DINESH	1000000	2.19	01/04/201				
0.	1201700000210702	DANGI	1000000	2.17	5				
		2111(01				0	No		
							Movem		
							ent		
			1000000	2.19	31/03/2016			1000000	2.19
	1				<del></del>	<u> </u>		1	
9.	1205960000028618	KAMAL	1000000	2.19	01/04/201				
		DANGI			5	4000000	0.11	0	
					10/07/201	1000000	Sell	0	0
					5				
					17/07/201	1000000	Purchas	1000000	2.19
					5 ′		e		
			1000000	2.19	31/03/2016			1000000	2.19
10	IN 1000 40 41 74 F 77 F 1	CONTAIL	1000000	0.10	01 /04 /001				
10.	IN30048417457651	SONALI JAIN	1000000	2.19	01/04/201 5				
		JAIN			3	0	No		
							Movem		
							ent		
			1000000	2.19	31/03/2016			1000000	2.19
					+ ' '				
11.	1206470000011857	ARVIND	1000000	2.19	01/04/201				
		DADU			5	0	3.7		
						0	No		
							Movem		
			1000000	2.19	31/03/2016		ent	1000000	2.19
			1000000	2.19	31/03/2010			1000000	2.19
						<u> </u>	<u> </u>		
12.	1203200000000671	DSE	2275108	4.98	01/04/201				
		FINANCIAL			5				
		SERVICES							
		LTD.							
					10/04/201	-		1	
					5	-651	Sale	2274457	4.98
					17/04/201	001	out	22, 110/	4.70
					5	-7450	Sale	2267007	4.97
					24/04/201	, 100	5410		1.27
					5	-56045	Sale	2210962	4.84
					01/05/201		Purchas		
					5	1321795	e	3532757	7.74
					08/05/201	613650	Purchas	4146407	9.08
		1	1	1	00/05/201	013030	1 uICIIas	414040/	9.00

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5 e  15/05/201 5 -170269 Sale 3976138  22/05/201 5 375800 e 4351938  29/05/201 Purchas 6 Purchas 7 Purchas 8 Purchas 9 Purchas	8.71
5 -170269 Sale 3976138 22/05/201 Purchas 5 375800 e 4351938	8.71
22/05/201 Purchas 5 375800 e 4351938	8.71
22/05/201 Purchas 5 375800 e 4351938	
5 375800 e 4351938	
	9.53
	7.00
5 494700 e 4846638	10.62
	10.62
05/06/201 Purchas	44.55
5 434134 e 5280772	11.57
12/06/201 Purchas	
5 121066 e 5401838	11.83
19/06/201 Purchas	
5 147504 e 5549342	12.16
26/06/201 Purchas	
5 150984 e 5700326	12.49
30/06/201 Purchas	
5 2319 e 5702645	12.49
03/07/201 - 3702043	12.47
	( 12
5 2766893 Sale 2935752	6.43
10/07/201	
5 -106835 Sale 2828917	6.2
24/07/201 Purchas	
5 143736 e 2972653	6.51
31/07/201 Purchas	
5 60000 e 3032653	6.64
07/08/201	
5 -19000 Sale 3013653	6.6
28/08/201 Purchas	
	7.84
	7.04
04/09/201	. O.
5 -450570 Sale 3128083	6.85
11/09/201 Purchas	
5 1516110 e 4644193	10.17
18/09/201 -	
5   1521110   Sale   3123083	6.84
23/09/201	
5 -54855 Sale 3068228	6.72
25/09/201 -	
5 2002075 Sale 1066153	2.34
30/09/201 Purchas	2.34
	2.52
5 86814 e 1152967	2.53
09/10/201	_
5 -221814 Sale 931153	2.04
16/10/201 Purchas	
5 826495 e 1757648	3.85
23/10/201	
5 -196000 Sale 1561648	3.42
30/10/201 Purchas	
5 24700 e 1586348	3.48
06/11/201	0,10
5 -127206 Sale 1459142	3.2
27/11/201 Sale 1439142	3.∠
	200
5 -153000 Sale 1306142	2.86
04/12/201 Purchas	
5 167600 e 1473742	3.23
11/12/201 Purchas	
5 341719 e 1815461	3.98
18/12/201	
5 -230250 Sale 1585211	3.47
25/12/201 Purchas	2.17
	3.93
5 210385 e 1795596	5.33

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13. 120	206120000325941	SIDDARTH GUPTA	780052 2413000	5.29	05/02/201 6 31/03/201 6 31/03/2016 01/04/201 5 05/06/201 5 12/06/201	-443845 -571699 -107538	Sale Sale	1351751 780052 <b>780052</b>	2.96 1.71 1.71
13. 120	206120000325941				31/03/201 6 31/03/2016 01/04/201 5 05/06/201 5	-571699	Sale	780052	1.71
13. 120	206120000325941				6 31/03/2016 01/04/201 5 05/06/201 5				
13. 120	206120000325941				01/04/201 5 05/06/201 5	-107538	6.1	780052	1.71
13. 120	206120000325941		2413000	5.29	01/04/201 5 05/06/201 5	-107538			
13. 12	206120000325941		2413000	5.29	5 05/06/201 5	-107538			
					5 05/06/201 5	-107538	6.1		
					5	-107538	0.1		
						-107538	0 1		
					12/06/201	t	Sale	2305462	5.05
					_	100460	0.1	2175000	4.76
					5 19/06/201	-130462	Sale	2175000	4.76
					5	-48000	Sale	2127000	4.66
					26/06/201	10000	Suic	2127000	1.00
					5	-89214	Sale	2037786	4.46
					30/06/201				
					5	-70000	Sale	1967786	4.31
					03/07/201 5	-195000	Sale	1772786	2 00
					10/07/201	-193000	Sale	1//2/00	3.88
					5	-117786	Sale	1655000	3.63
					14/08/201				
					5	-165500	Sale	1489500	3.26
					21/08/201				1
					5	-100000	Sale	1389500	3.04
					09/10/201 5	-144802	Sale	1244698	2.73
					16/10/201	-144002	Jaie	1244070	2.73
					5	-296895	Sale	947803	2.08
					23/10/201				
					5	-173803	Sale	774000	1.7
			173803	1.7	31/03/2016			774000	1.7
									1
14. IN	N30143610586353	AMITABH	1000000	2.19	01/04/201				
		SANDUJA			5				
					24/04/201	=00000	0.1		
					5 25/09/201	500000	Sale	500000	1.1
					5	116906	Purchas e	616906	1.35
			(1(00)	1.35		110,00			
			616906	1.35	31/03/2016			616906	1.35
15 10	205200000011512	ADINIATII	25(2211	F (1					i
15. 120	205290000011713	ADINATH CAPITAL	2563211	5.61					1
		SERVICES			01/04/201				1
		LIMITED			5				1
					03/04/201				
					5	-100000	Sale	2463211	5.4
					10/04/201	60000	C-1-	2205211	F 25
<del>   -</del>			+		5 17/04/201	-68000	Sale	2395211	5.25
					5	-165000	Sale	2230211	4.89
					08/05/201		-		
					5	-78000	Sale	2152211	4.71
					22/05/201				
			-		5	-138000	Sale	2014211	4.41
					29/05/201 5	-30000	Sale	1984211	4.35
					05/06/201	-30000	Jaie	1704211	4.33
					5	-60800	Sale	1923411	4.21

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	2000	0	31/03/2016			2000	0
			11/12/201 5	-105000	Sale	2000	0
			30/09/201 5	-2400	Sale	107000	0.23
			04/09/201 5	-65889	Sale	109400	0.24
			21/08/201 5	-285000	Sale	175289	0.38
			14/08/201 5	250889	Purchas e	460289	1.01
			17/07/201 5	1063710	Sale	209400	0.46
			10/07/201 5	-74100	Sale	1273110	2.79
			03/07/201 5	20000	Purchas e	1347210	2.95
			30/06/201 5	-50000	Sale	1327210	2.91
			26/06/201 5	49000	Purchas e	1377210	3.02
			19/06/201 5	-53600	Sale	1328210	2.91
			12/06/201 5	-541601	Sale	1381810	3.03

# (v) Shareholding of Directors and Key Managerial Personnel:

S. N	Shareholding of each Directors and each Key Managerial Personnel	Date Reason		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Kheem Singh						
	At the beginning of the year	01.04.2015	2712	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016	Nil Movement	0.00	0.00	0.00	0.00
2	Mohit Kumar						
	At the beginning of the year	01.04.2015	Nil Movement	0.00	0.00	0.00	
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
3.	Bheem Singh Chaudhary*						
	At the beginning of the Year	01.04.2015	Nil Movement	0.00		0.00	0.00
	At the end of the year	09.02.2016		0.00	0.00	0.00	0.00
3	Vandana Kumari*						
	At the beginning of the year	24.07.2015	Nil Movement	0.00	0.00	0.00	
	At the end of the year	17.03.2016	T (III 1/10 T CITICAL)	0.00	0.00	0.00	0.00
4	Amitkumar Rana*						
	At the beginning of the year	24.08.2015	Nil Movement	0.00	0.00	0.00	
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
5	Prafulbhai Bavishiya*						
	At the beginning of the year	09.02.2016	Donalosos	0.00	0.00	272542	0.60
	At the end of the year	31.03.2016	- Purchase				

Shivamshree Businesses Limited\_

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the beginning of the year the end of the year aileshbhai Bavishiya* the beginning of the year the end of the year the beginning of the year the beginning of the year	09.02.2016 31.03.2016 17.03.2016 31.03.2016	Purchase and Sale  Purchase	149103 155389	0.33	568005 227459	0.50
the beginning of the year the end of the year aileshbhai Bavishiya* the beginning of the year the end of the year pil Soni* the beginning of the year	31.03.2016 17.03.2016 31.03.2016	Sale				
the end of the year  aileshbhai Bavishiya* the beginning of the year the end of the year  pil Soni* the beginning of the year	17.03.2016 31.03.2016		155389	0.34	227459	0.50
the beginning of the year the end of the year pil Soni* the beginning of the year	31.03.2016	Purchase	155389	0.34	227459	0.50
the end of the year pil Soni* the beginning of the year	31.03.2016	Purchase	155389	0.34	227459	0.50
pil Soni* the beginning of the year		Purchase				0.00
the beginning of the year	01.04.2015					
	01.04.2015					
d 1 - C d		Nil Movement	0.00	0.00	0.00	0.00
the end of the year	13.08.2015		0.00	0.00	0.00	0.00
. Viral Kapadia*						
the beginning of the year	24.08.2016	Nil Movement	0.00	0.00	0.00	0.00
the end of the year	31.03.2016		0.00	0.00	0.00	0.00
. Deepa Gupta*						
the beginning of the	01.04.2015	Nil Movement	0.00	0.00	0.00	0.00
the end of the year	24.08.2015		0.00	0.00	0.00	0.00
. Hemant Palanpuri*						
the beginning of the ar	24.08.2015	Nil Movement	0.00	0.00	0.00	0.00
the end of the year	17.03.2016		0.00	0.00	0.00	0.00
. Priyanka Padhya*						
	17.03.2016	Nil Movement	0.00	0.00	0.00	
the beginning of the year			0.00	0.00	0.00	0.00
t t	he beginning of the r he end of the year  Priyanka Padhya* he beginning of the year	he beginning of the r 24.08.2015  he end of the year 17.03.2016  Priyanka Padhya* he beginning of the year 17.03.2016	he beginning of the r 24.08.2015 Nil Movement 17.03.2016  Priyanka Padhya* he beginning of the year 17.03.2016 Nil Movement	he beginning of the r 24.08.2015 Nil Movement  17.03.2016 0.00  Priyanka Padhya* he beginning of the year 17.03.2016 Nil Movement  17.03.2016 Nil Movement	he beginning of the r 24.08.2015 Nil Movement 0.00 0.00  Priyanka Padhya* 0.00  Priyanka Padhya* 0.00  Nil Movement 0.00 0.00  Nil Movement 0.00 0.00	he beginning of the r 24.08.2015 Nil Movement 0.00 0.00 0.00 0.00  Priyanka Padhya* 0.00 0.00 0.00 0.00 0.00 0.00

- Bheem Singh Chaudhary has resigned w.e.f. 9th February, 2016
- Vandana Kumari has resigned w.e.f. 17th March, 2016.
- Amitkumar Rana Appointed as a Managing Director w.e.f. 24th August, 2015.
- Prafulbhai Bavishiya was appointed as a Managing Director of the Company w.e.f 9th February, 2016.
- Mrs. Arunaben Bavihiya and Mr. Shaileshbhai Bavishiya were appointed w.e.f. 9<sup>th</sup> February, 2016 and 17<sup>th</sup> March, 2016 respectively.
- Ms. Deepa Gupta, Company Secretary Resigned w.e.f. 24th August, 2015
- Hemant Palanpuri who was appointed as the Company Secretary of the Company has Resigned from the post of Company Secretary w.e.f 17th March, 2016.
- Ms. Priyanka Padhya was appointed as a Company Secretary w.e.f. 17th March, 2016

Indebtedness of the Company inclu	o .	3	1 ,	(Amt. Rs./Lacs
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of th	ne financial year			
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 final	ncial year			
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	_	-	-	-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:  Name of MD/WTD/Manager						
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount			
	Name	Kheem Singh	(Rs/Lac)			
	Designation	Executive Director	,			
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00			
2	Stock Option	0.00	0.00			
3	Sweat Equity	0.00	0.00			
	Commission		0.00			
4	- as % of profit	0.00	0.00			
	- others, specify	0.00	0.00			
5	Others, please specify	0.00	0.00			
	Total (A)	0.00	0.00			
	Ceiling as per the Act	0.00	0.00			

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount	
	Name	Viju B Jain	(Rs/Lac)	
	Designation	Managing Director *		
1	Gross salary			

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	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
	Commission		0.00
4	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

A. Rer	nuneration to Managing Director, Whole-time Directors and/o	or Manager:	
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Amitkumar Rana	(Rs/Lac)
	Designation	Managing Director **	, , ,
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
	Commission		0.00
4	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

VI. RE	MUNERATION OF DIRECTORS AND KEY MANAGERIA	L PERSONNEL			
A. Rer	nuneration to Managing Director, Whole-time Directors and,	or Manager:			
SN.	Particulars of Remuneration	eration Name of MD/WTD/ Manager			
	N	Prafulbhai Bavishiya	(D /I )		
	Name		(Rs/Lac)		
	Designation	Managing Director **			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00		
2	Stock Option	0.00	0.00		
3	Sweat Equity	0.00	0.00		

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	Commission		0.00
4	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

SN.	Particulars of Remuneration	Name of Directors		Total Amount	
				(Rs/Lac	
1	Independent Directors	Mohit Kumar	Vandana Kumari*		
	Fee for attending board committee meetings	0.00	0.00	0.00	
	Commission	0.00	0.00	0.00	
	Others, please specify	0.00	0.00	0.00	
	Total (1)	0.00	0.00	0.00	
2	Other Non-Executive Directors	Mrs. Arunaben Bavishiya **	Bheem Singh Chaudhary *	0.00	
	Fee for attending board committee meetings	0.00	0.00	0.00	
	Commission	0.00	0.00	0.00	
	Others, please specify	0.00	0.00	0.00	
	Total (2)	0.00	0.00	0.00	
	Total (B)=(1+2)	0.00	0.00	0.00	
	Total Managerial Remuneration	0.00	0.00	0.00	
	Overall Ceiling as per the Act	100000.00	100000.0	0.00	

SN.	B. REMUNERATION TO OTHER DIRECTO:  Particulars of Remuneration		Name of Directors	Total Amount
				(Rs/Lac)
1	Independent Directors		Ruchi*	, , ,
	Fee for attending board committee meetings	0.00	0.00	0.00
	Commission	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00
2	Other Non-Executive Directors			0.00
	Fee for attending board committee meetings	0.00	0.00	0.00
	Commission	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00

<sup>\*</sup>Resigned During the year \*\* Appointed during the year

SN.	Particulars of Remuneration	Name of Ko	Name of Key Managerial Personnel				
	Name		(Rs/Lac)				
	Designation	CEO	CFO	CS			
1	Gross salary		2.23	2.42			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	N.A.	0.00		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00	N.A.	0.00		
2	Stock Option	N.A.	0.00	N.A.	0.00		
3	Sweat Equity	N.A.	0.00	N.A.	0.00		
	Commission		0.00				
4	- as % of profit	N.A.	0.00	N.A.	0.00		
	- others, specify	N.A.	0.00	N.A.	0.00		
5	Others, please specify	N.A.	0.00	N.A.	0.00		
	Total	N.A.	0.00				

<sup>\*</sup>Resigned During the year \*\* Appointed during the year

VII. PENALTIES / PUNIS	SHMENT/ COM	IPOUNDING OF	OFFENCES	:				
Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed		Authority [RD/ NCLT/ COURT]		Appeal n if any (s Detail	give
A. COMPANY			19					gEr
Penalty								
Punishment								
Compounding								
B. DIRECTORS								
Penalty								
Punishment			$\mathbb{N}$ , $\mathbb{N}$ $\mathbb{N}$					
Compounding								
C. OTHER OFFICERS IN	I DEFAULT							
Penalty								
Punishment								
Compounding								

#### INDEPENDENT AUDITORS' REPORT

To the Members of Shivamshree Businesses Limited (Erstwhile known as Siddarth Businesses Limited) T-59, Ground Floor, Nr. Khanna Market, West Patel Nagar, New Delhi – 110 008

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

We have audited the accompanying financial statements of **M/s SHIVAMSHREE BUSINESSES LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### **Emphasis of Matters**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31stMarch2016, its profit/loss 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 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - 1) The Company does not have any pending litigations which would impact its financial position.
    - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Ansh & Co, Chartered Accountants (Firm Reg. No. 130307W) Sd/-Abhishek Sharma Partner, M.No. 163761

Place: Ahmedabad Date: 30.05.2016

#### ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members SHIVAMSHREE BUSINESSES LIMITED for the year ended 31<sup>st</sup> March, 2016.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- 1. (a) The company has maintained 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 there was no Material discrepancies were noticed on such verification.
  - (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
- 2. The company has no Physical inventory in the company. Hence, the Clause not applicable
- 3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
  - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
  - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
- 4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5. The company has not accepted any deposits.
- 6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
  - (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
- 8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- 9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
- 10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
- 11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

Place: Ahmedabad

Date: 30.05.2016

- 13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- 14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
- 16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Ansh & Co,

Chartered Accountants (Firm Reg. No. 130307W) Sd/-Abhishek Sharma Partner M.No. 163761

#### ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **SHIVAMSHREE BUSINESSES LIMITED** ("the Company") as of March 31, 2016 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. 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.

#### Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Shivamshree Businesses Limited

Place: Ahmedabad

Date: 30.05.2016

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 March 31, 2016, 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 Ansh & Co,

Chartered Accountants (Firm Reg. No. 130307W) Sd/-Abhishek Sharma Partner M.No. 163761

# SHIVAMSHREE BUSINESSES LIMITED Balance Sheet as at 31.03.2016

Particulars	Notes	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share Capital	3	4,56,50,000	4,56,50,000
Reserves and surplus	4	-54,31,616	-55,07,756
2. Current Liabilities			
Other current liabilities	5		1,80,214
Short Term Provisions	6	1,00,000	1,36,830
TOTA	AL .	4,03,18,384	4,04,59,288
II. ASSETS			
1. Non-current assets			
Tangible Assets	7	1,60,58,000	1,62,03,283
Deffered Tax Assets			1,925
2. Current assets			
Cash and cash equivalents	8	43,47,431	80,06,967
Short-term loans and advances	9	1,99,12,953	1,62,13,000
Other Current Assets	10	-	34,113

Corporate information 1
Significant Accounting Policies 2

Accompanying Notes from 1 to 15 are integral part of the financial statements.

As per our Audit Report of even date

For, Ansh & Co, Chartered Accountants (FRN NO: 130307W) Sd/-

Partner, Abhishek Sharma M.No. 163761

Date: 30.05.2016 Place: Ahmedabad By the order of the Board of Director Shivamshree Businesses Limited sd/- sd/-

Prafubhai Bavishiya Shaileshbhai Bavishiya Managing Director Director

DIN: 01908180 DIN: 01908191

sd/-

Priyanka Padhya Company Secretary M.No. 42145

# SHIVAMSHREE BUSINESSES LIMITED Profit and Loss Account

	Particulars	Notes	For the year ended on 31st March, 2016	For the year ended on 31st March, 2015
I	Revenue from operations	11	77,76,192.00	98,11,730.00
II	Other income		0.00	0.00
III	Total Revenue (I + II)		77,76,192.00	98,11,730.00
	Expenses:			
	Purchase of Traded Goods	12		8,18,918.00
	Employee benefits expense	13	21,42,502.00	17,17,022.00
	Depreciation	14	0.00	31,118.00
	Other expenses	15	53,45,932.00	69,07,195.00
IV	Total expenses		74,88,434.00	94,74,253.00
V	Profit before exceptional , extraordinary items and tax (III-IV)		2,87,758.00	3,37,477.00
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V-VI)		2,87,758.00	3,37,477.00
VIII	Extraordinary Items			
IX	Profit before tax (VII-VIII)			337477.00
X	Tax expense:			
	(1) Current tax		1,00,000.00	1,56,830.00
	(2) Deferred tax		0.00	-19,25.00
XI	Profit (Loss) for the period from continuing operations (IX-X)		1,87,758.00	1,82,572.00
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		1,87,758.00	1,82,572.00
XV	Profit (Loss) for the period (XI+XIV)			
	Earnings per equity share:			
	(1) Basic		0.04	0.04
	(2) Diluted		0.04	0.04

Accompanying Notes from 1 to 19 are integral part of the financial statements. As per our Audit Report of even date

For, Ansh & Co, Chartered Accountants (FRN NO: 130307W) Sd/- By the order of the Board of Director Shivamshree Businesses Limited sd/- sd/-

Prafubhai Bavishiya Shaileshbhai Bavishiya DIN: 01908180 DIN: 01908191

Partner,

Abhishek Sharma M.No. 163761

Date: 30.05.2016 Place: Ahmedabad sd/-

Priyanka Padhya Company Secretary M.No. 42145

#### **CASH FLOW STATEMENT**

		(Amount in `)		
CASH FLOW STATEMENT	As at 31st March 2016	As at 31st March 2015		
Cash Flow From Operating Activities				
Net profit/(Loss) before Tax &	1,87,758	3,37,477		
Extra ordinary items	-	-		
Adjustments for :				
Depreciation & Amortisation of expenses	-	31,118		
Provision for Tax	1,00,000	1,56,830		
Taxes Paid	-	64,198		
Profit/(Loss) on sale of Assets/Investments	-	-		
Diminution in Value of Long Term Investments				
Operating Profit before Working	2,87,758	-		
Capital Changes	-	-		
Adjustments for :				
Add:Increase in Current Liabilities	-	1,18,417		
Increase in Other Current Liabilities	-	63,536		
Less:Decrease in Current Liabilities		- -		
Decrease in Other Current Liabilities	(1,80,214)	-		
Add:Decrease in Current Assets	-	-		
Decrease in other cureent assets	34,113	-		
Less:Increase in Current Assets	-	-		
Increase in Trade Receivables	-	-		
Increase in Short Term Loan & Advances	(36,99,953)	(37,87,000)		
Increase in Other Current Assets	-	7,901		
Defferred Revenue Expenditure	0	0		
Cash Flow before Extra-ordinary Items	0	0		
Direct Taxes paid	(1,01,240)	0		
Extra-ordinary items	( , , , , , , , , , , , , , , , , , , ,			
NET CASH FLOW FROM OPERATING ACTIVITIES	(39,47,294)	41,08,619		
Cash Flow From Investing Activities		, , .		
Purchase of Fixed Assets/Investments	-	39,000.00		
Sale of Investments	-	0		
Sale of Fixed Assets	-	0		
Interest Received	-	0		
Dividend Received	-	0		
NET CASH FLOW FROM INVESTING ACTIVITIES		(39,000)		
Cash Flow From Financing Activities		(55,555)		
Proceeding from long term & short term Borrowings	-	-		
Repayment of long term & short term Borrowings	_	-		
Interest paid	_	-		
Dividend paid	_	-		
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-		
Net increase/(decrease) in Cash and				
Cash Equivalents (A+B+C)	(36,59,536)	40,69,619		
Cash & Cash Equivalents at the beginning of the year	80,06,968	39,37,348		
Less:Cash & Cash equivalent pertaining	2-,,	,,-20		
to transfer Division	0	0		
Cash and Cash Equivalents at the end of the year	43,47,432	80,06,968		
Accompanying Notes from 1 to 19 are integral part of the fir		,,		

Accompanying Notes from 1 to 19 are integral part of the financial statements.

As per our Audit Report of even date

For, Ansh & Co, Chartered Accountants (FRN NO: 130307W) Sd/-

Partner, Abhishek Sharma M.No. 163761

Date: 30.05.2016 Place: Ahmedabad By the order of the Board of Director Shivamshree Businesses Limited sd/- sd/-Prafubhai Bavishiya Shaileshbhai Bavishiya DIN: 01908180 DIN: 01908191

sd/-Priyanka Padhya Company Secretary M.No. 42145

Shivamshree Businesses Limited\_

3 Share Capital

<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015	
Authorised			
Equity Shares of Rs.1 each (Equity Shares of Rs.10 each in previous year)	50,000,000	50,000,000	
<u>Issued</u>			
Equity Shares of Rs.1 each (Equity Shares of Rs.10 each in previous year)	45,650,000	45,650,000	
Subscribed & Paid up			
Equity Shares of Rs.1 each	45,650,000	45,650,000	
(Equity Shares of Rs.10 each in previous year)			
Total:	45,650,000	45,650,000	

# 3.1 Reconciliation of number of shares

Particulars	As at 31st	March 2016	As at 31st March 2015		
- WATERING	Number	Amount	Number	Amount	
Shares outstanding at the beginning of the year	45,650,000	45,650,000	45,650,000	45,650,000	
Shares Issued during the year	-	-	-	-	
Share Split and converted into Rs 1	-	-	-	-	
Shares bought back during the year	-	-	-	-	
Shares outstanding at the end of the year	45,650,000	45,650,000	45,650,000	45,650,000	

# 3.2 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	Name of Shareholder	As at 31st	March 2016	As at 31st March 2015		
S. No.		No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1	Siddharth gupta	774000	1.7%	1700000	3.72%	
2	Sanjiv Garg	2000000	4.38	2000000	4.38	
3	Rajiv Garg	2000000	4.38	2000000	4.38	
4	Swaranlata Jalan	1699980	3.72	1699980	3.72	
5	DSE Financial Services Limited	780052	1.71%	5508769	12.07%	

4 Reserves and Surplus (Amount in Rs)

<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015
<u>Surplus</u>		
Opening balance	(55,07,756)	(56,26,310)
(+) Net Profit/(Net Loss) For the current year		1,82,572
(-) Adjustment of Taxes	(1,11,618)	
Closing Balance	(56,19,374)	(55,07,756)
Total	(56,19,374)	(55,07,756)

# 5 Other Current Liabilities

# (Amount in Rs)

<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015
Other payables		
Expenses Payable	-	1,71,214
TDS Payable	-	9,000
Total	_	1,80,214

# 6 Short Term Provisions

### (Amount in Rs)

<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015
Others Provision for Taxation	1,00,000	1,36,830
Total	1,00,000	1,36,830

7 <u>Tangible Assets</u>

102	xed Assets	Gross Block					Accumulated Depreciation				Net Block	
r	xed Assets	Balance as at 1 April 2015	Additi ons/ (Dispo sals)	Acquire d through busines s combin ations	Revaluati ons/ (Impairm ents)	Balance as at 31 March 2016	Balanc e as at 1 April 2016	Depreciati on charge for the year	On dispo sals	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
	Tangible Assets											
1	Live Stock (Cattle)	1,60,58,000	-	-	-	1,60,58,000	-	-	1	-	1,60,58,000	1,60,58,000
	TOTAL	1,60,58,000	-	-	-	1,60,58,000	-	-	-	-	1,60,58,000	1,60,58,000
	PREVIOUS YEAR	1,62,20,400	39,000	-	-	1,62,59,400	24,999	31,118	-	56,117	1,61,95,401	1,62,03,283

# 8 <u>Cash and cash equivalents</u>

	(Amount in Rs)				
<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015			
Balances with banks					
In Current account	48,794	37,73,391			
Cash on hand	42,98,637	42,33,576			
Total:	43,47,431	80,06,967			

Short-term loans and advances		(Amount in Rs)
<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015
Unsecured, considered good	1,99,12,953	1,62,13,000
Total:	1,99,12,953	1,62,13,000

# 9.1 Unsecure Loans & Advances

Particulars	As at 31.03.16	As at 31.03.15
Adarsh Tandon	10,00,000	10,00,000
Baris	1,26,41,107	
Bhoomi Infrastructure Co.	38,00,000	38,00,000
GLM Infratech Pvt.Ltd.	(36,71,944)	94,13,000
Nitin Tandon	10,00,000	10,00,000
Sapandeep Sharma	15,00,000	
Services Tax Receivable	43,790	
Stabiltas Estate	26,00,000	
Unite Buildcreate Pvt.Ltd.	10,00,000	10,00,000
Total	1,99,12,953	1,62,13,000

10	Other Current Assets	(Amount in Rs)		
	<u>Particulars</u>	As at 31st March 2016	As at 31st March 2015	
	Other Current Assets			
	Service Tax Input	-	34,113	
	Total:	_	34113	

11 Revenue from operations

THE PERIOD OF COMMONS	
	<u>Particulars</u>
(a)Sale of Product (Milk)	
	Total:

11.1 Sale of Product (Amount in Rs.)

Sale of Houdet	(Amount in Ks.)			
<u>Particulars</u>	For the year ended on 31st March 2016	For the year ended on 31st March 2015		
Sale of Milk	77,76,192	93,98,730		
Total:	77,76,192	93,98,730		

12 Purchase of Traded Goods (Amount in Rs)

I ditiide of finden cooks		(12220 4220 222 220)	
<u>Particulars</u>	For the year ended on 31st March 2016	31st March 2015 8,18,918	
Purchase of Milk	-	8,18,918	
Total:	-	8,18,918	

13 <u>Employee Benefits Expense</u> (Amount in Rs)

Campio y de Delicato Emperiore					
	For the year	For the year ended			
<u>Particulars</u>	ended on 31st	on 31st March			
	March, 2016	2015			
Salaries and incentives	20,79,000	17,17,022			
Staff Welfare Expenses	63,502	-			
Total:	21,42,502	17,17,022			

14 <u>Depreciation</u> (Amount in Rs)

Depreciation		(Amount in Ks)
<u>Particulars</u>	For the year ended on 31st March, 2016	For the year ended on 31st March 2015
Depreciation on Fixed Assets	-	31,118
Total:	-	31118

15 Other expenses (Amount in Rs)

<u>Other expenses</u>	F 4	Amount
	For the year	For the year
<u>Particulars</u>	ended on 31st	ended on 31st
	March, 2016	March 2015
Legal & Professional Fees	1,08,535	2,73,357
Filing fees	21,600	3,000
Office expanses	34,393	51,175
Fodder charges	46,13,887	58,89,660
Printing & stationary	94,608	96,225
Advertisement & Website Expenses	-	11,800
Miscellaneous and other Expenditure	33,831	90,551
Interest	33	13,842
Rent	1,56,000	156,000
Water & Electricity Charges	53,800	72,000
Conveyance Charges	57,528	54,397
Bank Charges	4,882	938
Stamp Duty of Preferential allotment	0	43,250
Listing Fee	1,48,540	151,000
Compliance and depository Charges	18,295	-
Total	53,45,932	69,07,195

#### 16 Notes to Financial Statements:-

- 16.1 The company continues to carry on its operation and expects to continue the same and hence the accounts have been prepared "on going concern basis" despite substantial losses.
- 16.2 In the opinion of Board:
  - The Current Asset, Loans & Advances have value on realisation in the ordinary course of business of the Company at least equal to the amounts at which they are stated in the Balance Sheet.
- 16.3 Previous Year's figures have been regrouped, reclassified, wherever necessary.
- 16.4 There were no provision made for interest on short term loans & Advances.

#### 16.5 Related Party Disclosures: (AS 18)

There was no related Party Transaction during the Year under the Review.

#### Significant Accounting Policies and Notes to Accounts for the year ended 31st March, 2016

#### 1. Significant Accounting Policies

#### A. Basis of Accounting

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

#### B. Presentation and Disclosure of Financial Statements

These Financial Statements have been prepared and presented on the accrual basis of Accounting and comply with the Accounting Standards prescribed in the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The Revised Schedule introduces some significant conceptual changes as well as new disclosures. These include classification of all Assets and liabilities into Current and Non-Current.

#### **CURRENT- NON-CURRENT CLASSIFICATION**

All assets and Liabilities are classified into current and Non-current. An asset shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of 12 months.

### C. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results is recognized in the period in which the results are known/materialized.

#### D. Fixed Assets (including Intangibles)

#### **Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. Cost of Acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

#### **Intangible Fixed Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

#### E. Depreciation and Amortization

Depreciation is provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting periods commencing after 1 April, 2015, the Company has reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets recommended in Schedule II to the act.

#### F. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. However there is no Impairment loss\Profit during the year.

#### **G.** Foreign Currency Transactions

- a) Transaction denominated in foreign currencies is recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of profit and Loss.

#### H. Revenue Recognition.

Revenue arises by way of earning commission and is recognized on the basis of providing of services. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

#### I. Expenses

Expenses are recognized on accrual basis and provisions are made for all known losses and Liabilities.

#### J. Employee Benefits.

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

#### K. Provision for current and Deferred Tax

Provision for current tax is made on the basis of assessable under the provisions of the Income tax act, 1961.

Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted on the balance sheet date .Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

#### L. Provisions, Contingent Liabilities and Contingent Assets.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized but are disclosed in notes. Contingent Assets are neither nor disclosed in the financial statements.

#### M. Related Party Disclosures

#### • Key Management Personnel

- i) Mr. Prafulbhai Bavishiya
- ii) Mr. Shaileshbhai Bavishiya
- iii) Mrs. Arunaben Bavishiya
- iv) Mr. Kheem Singh
- v) Mr. Mohit Kumar
- vi) Ms Priyanka Padhya

#### N. Earning Per Share

Earnings Per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings Per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

#### O. Realizable Value of Current Assets

In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

Chartered Accountants (FRN NO: 130307W)

Sd/-

Partner, Abhishek Sharma M.No. 163761

Date: 30.05.2016 Place: Ahmedabad Shivamshree Businesses Limited sd/- sd/-

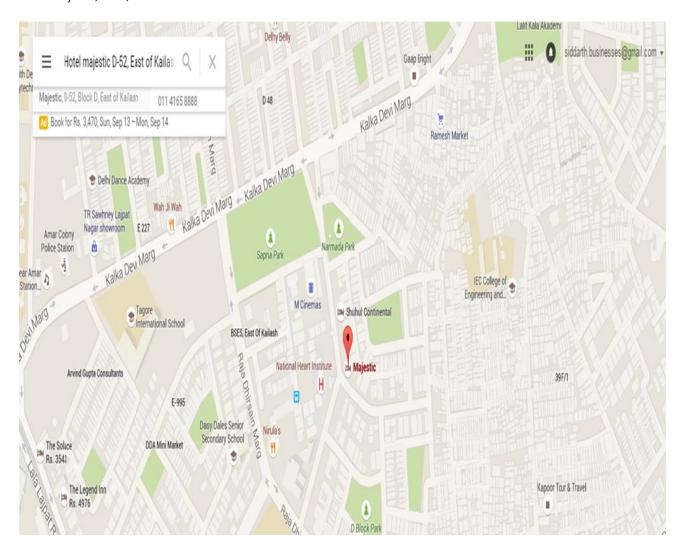
Prafubhai Bavishiya Shaileshbhai Bavishiya

DIN: 01908180 DIN: 01908191

sd/-

Priyanka Padhya Company Secretary M.No. 42145

## Route Map to the Venue of AGM Hotel Majestic, D-52, East of Kailash. New Delhi 110065



#### 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] SHIVAMSHREE BUSINESSES LIMITED

### (ESTWHILE KNOWN AS SIDDARTH BUSINESSES LIMITED)

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008

Tel: +91 7053143007, Email: Siddarth.businesses@gmail.com Website: www.shivamshree.com

CIN: I 01403DI 1983PI C015704

			CIIV. LU	1 <del>1</del> 03DL17031	LCUI	3704				
I/We			R/c	)						
	being	a	Member/	Members	of	Siddarth	Businesses	Limited,	hereby	appoint
Mr./Mrs			R/C	)						
Failing				him			/her			Mr.
/Mrs				R/o						
	as my/ c	ur p	roxy to atten	d and vote (	on a p	ooll) for me,	us and on n	ny/our behal	f at the 33	<sup>rd</sup> Annual
General Meeting of the memb										
New Delhi 110065 and at any	adjournment	ther	eof in respect	of such reso	lution	s as attached	l / appended	below.		
Signed on this Day of _	, 2016							Affix Revenue Stamp of not less that Rs.		
Address							L		]	
Folio No.								ix Revenue St	amp	
No. of Equity Shares held Notes:							01 1	/- Rupee		
<ol> <li>Any Member entitled need not be a Member</li> </ol>		l vot	e at the Meet	ing is entitled	d to at	ttend and eit	ther vote in p	erson or by I	Proxy and	the proxy
2. Proxy form duly signed							, 0		t less than	48 hours

before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company

S. No.	RESOLUTIONS	Op	tional*
		FOR	AGAINST
Ordinary E	Business		
1.	To receive, consider & adopt the Audited Balance Sheet as on 31.03.2016 and		
	Profit & Loss for the year ended 31.03.2016 along with the Reports of Auditors		
	& Directors, annexure & enclosures, thereon		
2.	Appointment of Director in place of Mr. Kheem Singh (DIN:		
	07064713), who retires by rotation and being eligible offers himself for		
	re-appointment.		
3.	Appointment of Director in place of Mr. Amitkumar Rana (DIN:		
	03611510), who retires by rotation and being eligible offers himself for		
	re-appointment.		
4.	To appoint M/s. Ansh and Co., Chartered Accountants, Chartered		
	Accountants, FRN – 130307W as a Statutory Auditors of the Company.		
Special Bu	siness		
5.	Shifting of Registered office if the Company from the state of New Delhi to the	·	
	state of Gujarat		
6.	Alteration of Object Clause of MOA by inserting Objects of Manufacturing,	·	
	Trading and Import-Export of Solar Product in the object clause		

Signed this.	day of	2016
Signature o Address	f Shareholder :	
Folio No.	: tv Sharee held :	

- Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 1. not less than 48 hours before the commencement of the meeting.
- 2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 33rd Annual General Meeting.
- \*It is optional to put ' $\sqrt{\phantom{a}}$  in the appropriate column against the Resolutions indicated in the Box. If you leave the "FOR" or 3. "AGAINST" columns BLANK in all or any of resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- 4. Please complete all details including details of member(s) in the above box before submission.

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#### ATTENDENCE SLIP

(To be presented at the entrance)

#### SHIVAMSHREE BUSINESSES LIMITED

 $Regd.\ Office:\ T-59,\ Ground\ Floor,\ Near\ Khanna\ Market,\ West\ Patel\ Nagar,\ New\ Delhi-110008$ 

**Tel:** +91 7053143007, Email: <u>Siddarth.businesses@gmail.com</u> Website: <u>www.shivamshree.com</u> CIN: L01403DL1983PLC015704

# 33rd ANNUAL GENERAL MEETING Friday, 30th September, 2016, at 10.00 A.M.

Members are requested to bring copy of Annual Report along with them to the Annual General Meeting. Please complete this Attendance Slip and hand-over at the Entrance of Hall. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder	
Ledger Folio No.	:
Address	:
No. of Shares held	:
Name of the Proxy	:
I/ We hereby record my/ 2016	our presence at the Annual general Meeting of the Company held on Friday, 30th September
Date: Place:	Member's / Proxy's Signature

 Annual Report 2015-16

If undelivered, please return to: **Skyline Financial Services Pvt. Ltd.** D-153A, Okhla industrial Area, Phase-I, New Delhi 110020