

SAPTHARISHI FINANCE LIMITED

32nd Annual Report
2013-2014

SAPTHARISHI FINANCE LIMITED

BOARD OF DIRECTORS	Mr. Viswanathan Narayanan (DIN: 02424433)	Director Up to 12.08.2014
	Mr. N. Valliappan (DIN: 01974273)	Director Up to 14.07.2014
	Mr. Roopesh Ved (DIN: 01504998)	Director w.e.f. 14.07.2014
	Mr. Tejas Ved (DIN: 02446401)	Director w.e.f. 14.07.2014
	Mr. Keyoor Bakshi (DIN: 00133588)	Director w.e.f. 12.08.2014
	Mr. Rahul Agrawal (DIN: 05242410)	Director
	Mr. Amrutbhai Patel (DIN: 05245309)	Director
COMPANY SECRETARY	Ms. Jasmin Majithia	
AUDITORS	V. Swaminathan & Co. Chartered Accountant	
REGISTERED OFFICE	No.33/47G, Gandhi Mandapam Road, Kotturpuram, Chennai - 600 085.	
CORPORATE OFFICE	304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad-380009	
REGISTRAR & SHARE TRANSFER AGENT	Link Intime India Private Limited 303, 3rd Floor, Shopper's Plaza - V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad-380009 Telefax : 079-26465179 E mail : ahmedabad@linkintime.co.in	

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SAPTHARISHI FINANCE LIMITED

Regd. Office: 33/47G, Gandhi Mandapam Road, Kotturpuram,
Chennai, Tamil Nadu-600085

CIN: L65191TN1981PLC009110
Email: saptharishifin@gmail.com

Phone: 044-2447139
www.saptharishi.in

NOTICE

NOTICE is hereby given that the **Thirty Second Annual General Meeting** of the Members of **SAPTHARISHI FINANCE LIMITED** will be held on Tuesday, the 30th September, 2014 at 11.30 A.M. at the registered office of the Company situated at No. 33/47G, Gandhi Mandapam Road, Kotturpuram, Chennai 600 085 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended as on 31st March, 2014, the Balance Sheet as on 31st March, 2014 and the Report of Directors and Auditors thereon.
2. To appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s Sunil Poddar & Co. (Firm Registration No. 110603W) Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company subject to ratification by the Shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Roopesh Mathurdas Ved (DIN: 01504998) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th July, 2014 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the Company has received a notice in writing together with requisite deposit under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

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

“RESOLVED THAT Mr. Tejas Madhusudan Ved (DIN:02446401) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th July, 2014 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the Company has received a notice in writing together with requisite deposit under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

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

“RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Keyoor Bakshi (DIN:00133588) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 12th August, 2014 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the Company has received a notice in writing together with requisite deposit under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

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6. 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Amrutbhai Patel (DIN 05245309), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

7. 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rahul Agrawal (DIN 05242410), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

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

“RESOLVED THAT Pursuant to the Provisions of Section 13 & 61 of the Companies Act, and all other applicable provisions, if any, and Subject to the approval of Shareholders in general meeting and subject to necessary approvals if any, the authorised Share Capital of the Company be and is hereby increased from ₹ 1,00,00,000/- (Rupees One Crores Only) divided into 10,00,000 (Ten Lacs) Equity shares of ₹ 10/- each to ₹ 3,25,00,000/- (Rupees Three Crores Twenty Five Lacs Only) divided into 32,50,000 (Thirty Two Lacs Fifty Thousand only) Equity shares of ₹ 10/- each by creation of additional 22,50,000 (Twenty Two Lacs Fifty Thousand only) equity shares of ₹ 10/- each ranking pari - passu with existing Equity Shares of the Company.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of be substituted in the following manner:-

“Clause V”: The Authorized Share Capital of Company is ₹ 3,25,00,000/- (Rupees Three Crores Twenty Five Lacs Only) divided into 32,50,000 (Thirty Two Lacs Fifty Thousand) Equity shares of ₹ 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board, Committee or the person authorized as aforesaid shall be entitled to exercise all such powers and authorities and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution.”

9. To consider and pass, with or without modification(s), the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to Section 62 and other relevant provisions of the Companies Act, 2013 and subject to the listing agreement entered into by the Company with the Stock Exchange where the Equity Shares of the Company are listed and the Regulations for preferential issue issued by the Securities and Exchange Board of India (**“SEBI”**) under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**“SEBI ICDR Regulations”**) and other applicable rules, regulations, clarifications and/or guidelines, if any, of SEBI and such other authorities as may be applicable and subject to requisite approvals or consents, if any, of the Banks and Financial Institutions and any regulatory authority, where necessary and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the authorities including the Stock Exchange, which the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers

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including the powers conferred by this resolution) be and is hereby authorized to accept subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot on preferential basis, at its sole and absolute discretion up to 30,50,000 Warrants convertible into equal no of Equity Shares of ₹ 10/- each at a Price of ₹ 10/- (Rupees Ten Only) each, at any time within a period of 18 months from the date of allotment of Warrants, to the following entities :

Sr. No.	Name of the Applicant (Proposed Allottees)	Category	No. of Warrants proposed to be allotted (Warrant holders)
	Non Promoter Group		
1	Mrunal Advisory Pvt. Ltd.	Corporate	100000
2	Rohan Corporate Services P Ltd.	Corporate	100000
3	Columbia Global Ltd.	Corporate	200000
4	Methics Lifesciences Pvt. Ltd.	Corporate	290000
5	Tarang Management Consultancy Pvt. Ltd.	Corporate	450000
6	Harjivan N. Ved	General public	150000
7	Parul Umesh Ved	General public	140000
8	Umesh Harjivan Ved	General public	70000
9	Prakash Navinchandra Shah	General public	100000
10	Nayna Prakash Shah	General public	100000
11	Dhruvit Jayesh Shah	General public	50000
12	Chhaya Jayesh Shah	General public	50000
13	Nitin Chandulal Thakker	General public	500000
14	Devang B. Kanter	General public	250000
15	Bhupatraj V. Kanter	General public	500000
		Total	3050000

RESOLVED FURTHER THAT the allotment of Warrants pursuant to this resolution shall be made by the Board within 15 days as specified under Regulation 74 of the SEBI ICDR Regulations, and where it is so required by any authority including the Stock Exchanges, the Board shall have the full powers to re-compute the price of the Warrants issued and allotted.

RESOLVED FURTHER THAT the "Relevant Date" in relation to the issuance of Warrants in accordance with Chapter VII of SEBI ICDR Regulations, would be 29th August, 2014, being the date 30 days prior to the date of passing of the special resolution.

RESOLVED FURTHER THAT an amount equivalent to 25% of the total consideration per Warrant shall be paid by Warrant holder on or prior to the date of allotment of Warrants and balance shall be paid on or prior to the date of allotment of Equity Shares pursuant to exercise of option against each such Warrant.

RESOLVED FURTHER THAT the equity shares allotted on conversion of Warrants into Equity Shares shall rank pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Warrants so issued and allotted as above shall be subject to lock-in for a period of one year from the date of trading permission in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and carry out all such acts, deeds, matters and things as it may in its sole discretion deem necessary for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required, and entering into agreement for listing, trading, depository services and such other arrangements and agreements as may be necessary, and also to seek

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listing of the Equity Shares issued with the Stock Exchanges with full powers to settle any question, difficulty or doubt that may arise at any time in relation to the issue or allotment of the said Warrants and utilization of issue proceeds.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred to any committee of Directors, Director or Managing Director or any other Officers of the Company to give effect to the aforesaid resolution.”

10. To consider and pass, with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT subject to the approval of the Central Government signified in writing in pursuance of the provisions under Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules 2014 (including any statutory modifications or reenactments thereof, for the time being in force) the name of the Company be changed from “Saptharishi Finance Limited” to “Saanvi Advisors Limited”.

“RESOLVED FURTHER THAT the name “Saptharishi Finance Limited” wherever it appears in the Memorandum of Association & Articles of Association of the Company be replaced with the new name of the Company.”

“RESOLVED FURTHER THAT Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things incidental to the implementation of the proposed resolution and take all such steps and decisions in this regards as it may in its absolute discretion deemed fit, necessary or appropriate.”

11. To consider and pass, with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Memorandum of Association as placed before the meeting duly initialed by the chairman for the purpose of identification be and is hereby altered by adopting new set of Memorandum of Association for of the Company.

RESOLVED FURTHER THAT the Board, Committee or the person authorized as aforesaid shall be entitled to exercise all such powers and authorities and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution.”

12. To consider and pass, with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association as placed before the meeting duly initialed by the chairman for the purpose of identification be and is hereby altered by adopting new set of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board, Committee or the person authorized as aforesaid shall be entitled to exercise all such powers and authorities and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution.”

Registered Office :-
No.33/47G,
Gandhi Mandapam Road,
Kotturpuram,
Chennai - 600 085.

By Order of the Board of
SAPTHARISHI FINANCE LIMITED

Date : 12.08.2014

Jasmin Majithia
Company Secretary

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NOTES:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of The Companies (Management and Administration) Rules, 2014 ('the Rules'), in respect of the item no. 3 to 12 is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

IN TERMS OF RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, 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.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2014 to 30th September, 2014 (both days inclusive)
4. Members holding shares of the Company under more than one Ledger Folio are requested to send to the Company, details of all such folios together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to the shareholders after making the requisite endorsement thereon.
5. The members are requested to intimate the Registrar and Share Transfer Agent of the Company, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants in respect of equity shares held in dematerialised form.
6. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories as on August 22, 2014.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.

Notice of the 32nd Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 32nd Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

8. The company also proposes to transact two agenda items i.e. (i) alter the main object of memorandum of association and (ii) to give loan / guarantee / provide security or acquire shares, make investment in excess of limits prescribed through postal ballot, the notice of which has been send separately along with postal ballot form & prepaid envelop.

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Instructions for E-voting Process

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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 last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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 number of shares held by you as on the cut off date, 22nd August, 2014 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant < SAPTHARISHI FINANCE LIMITED> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy :

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on Thursday, 25th September, 2014 (9:00 am) and ends on Saturday, 27th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Mr. Ravi Kapoor, Company Secretary of M/s. Ravi Kapoor & Associates, (Membership No. 2587, CP 2407), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (F) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
9. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual general Meeting.

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

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 3 to 12 Of the accompanying notice is as under :

ITEM NO. 3 & 4 :

The Board of Directors had appointed Mr. Roopesh Ved and Mr. Tejas Ved w.e.f 14th July, 2014 as Additional Directors of the Company to hold the office up to the date of Annual General Meeting on completion of the takeover process by the new promoters.

As required under section 160 of the Companies Act, 2013 notices have been received by the Company from Members of the Company signifying their intention to propose Mr. Roopesh Ved and Mr. Tejas Ved as the candidates for the office of Directors of the Company. The Company has also received the deposits of ₹ 1,00,000/- from the said Members for each as required under the Act.

The Board of Directors recommends their appointment as Directors.

None of the Directors is in any way concerned or interested in the said Resolution except Mr. Roopesh Ved and Mr. Tejas Ved.

ITEM NO. 5

The Board of Directors had appointed Mr. Keyoor Bakshi (DIN :00133588) w.e.f 12th August, 2014 as Additional Director of the Company to hold the office up to the date of Annual General Meeting.

The Company has received notice in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. Keyoor Bakshi for the office of the Director of the Company.

The Company has also received declarations from Mr. Keyoor Bakshi that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

He is eminent personality in his field. Your Board considers that his association with the company would be of immense benefit to the Company. In the opinion of the Board, Mr. Keyoor Bakshi fulfills the conditions for appointment as Independent Director as specified in the Act. Mr. Keyoor Bakshi is independent of the management.

Brief resume of Mr. Keyoor Bakshi, nature of his expertise in the specific functional areas and names of companies in which he holds directorship and membership/chairmanships of Board Committees, are provided in the statement giving details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed-re-appointed, annexed to this Notice.

The Board of Directors recommends his appointment as Independent Director, whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

None of the Directors or key managerial personnel or their relatives other than Mr. Keyoor Bakshi and his relatives, are in any way concerned or interested in the proposed resolution.

ITEM NO. 6 & 7

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Amrutbhai Patel & Mr. Rahul Agrawal, as an Independent Directors from 25th April, 2013.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Remuneration Committee has recommended the appointment of these directors as Independent Directors for a period of 5 year from the date of Annual General Meeting.

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Mr. Amrutbhai Patel & Mr. Rahul Agrawal, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors are now being placed before the Members for their approval.

Brief resume of Mr. Amrutbhai Patel & Mr. Rahul Agrawal, nature of their expertise in the specific functional areas and names of companies in which they hold directorship and membership/chairmanships of Board Committees, are provided in the statement giving details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed-re-appointed, annexed to this Notice.

The Board recommends the resolution in relation to appointment of Mr. Amrutbhai Patel & Mr. Rahul Agrawal, as an Independent Director, for the approval by the shareholders of the Company

None of the Directors (except Mr. Amrutbhai Patel & Mr. Rahul Agrawal) Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 8

As per agenda item proposed in this Annual General Meeting, the Company is proposing to expand the Business Activities. The present Authorized Share capital of the Company is ₹ 1,00,00,000/- (Rupees One Crores Only) divided into 10,00,000 (Ten Lacs Only) Equity shares of ₹ 10/- each. Looking at the Company's expansion plans, it has become necessary to issue, allot new Equity Shares. The Company cannot issue Equity Shares in excess of its Authorized Capital. Hence, as per the provision 61(1) (a) of the Companies Act, 2013 it is necessary to increase the Authorized Capital of the Company.

In view of same the proposed resolution is placed for your kind approval.

None of the Directors or key managerial personnel or their relatives except their shareholding are in any way concerned or interested in the proposed resolution

ITEM NO. 9

The Company is in the process to improve market share and enhance shareholders' value. Implementation of these would require infusion of additional funds. In addition, the Company also requires funds for working capital requirements.

To meet the funding requirements the Company proposes to issue up to 30,50,000 Warrants at a price of ₹ 10/- (Rupees Ten Only) per Warrant on a preferential basis (hereinafter referred to as "Warrants"). Each Warrant at the option of the Warrant holder shall be convertible into one Equity Shares of the Company of nominal value of ₹ 10/- each at anytime within a period of 18 months from the date of allotment. The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 76 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

The preferential issue shall not have the effect of increasing the shareholding of the promoter/ promoter group in the Company.

The following disclosures for the preferential issue of Warrants are made in accordance with the provisions of Regulation 73 of Chapter VII of the SEBI ICDR Regulations and the Companies Act, 2013.

Information as required under Regulation 73 of the SEBI ICDR Regulations is as under :

a. Object of the Preferential Issue :

The proceeds of the preferential issue will be used for :

1. Augmenting long term working capital; and
2. Meeting Preferential Issue and listing Expenses

SAPTHARISHI FINANCE LIMITED

b. Proposal of the Promoters/ Directors/ Key Management Personnel of the Company to subscribe to the issue :

The Promoters do not intend to subscribed to the preferential issue.

c. Shareholding Pattern :

SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PREFERENTIAL SHARE ALLOTMENT				
	Pre-Allotment		Post-Allotment Upon conversion of Warrants	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Promoter/ Promoter Group Holding	148850	74.43	148850	4.58
Total (A)	148850	74.43	148850	4.58
Non Promoter Holding				
Institutional Investors (Mutual Funds, FIs and other institutions)	0	0.00	0	0.00
Other (Corporate bodies, NRIs/ OBCs, Foreign Corporate Bodies and Indian Public)	51150	25.57	3101150	95.42
Total (B)	51150	25.57	3101150	95.42
Total (A + B)	200000	100.00	3250000	100.00

The above pre-issue shareholding pattern has been prepared on the basis of shareholdings as on 08.08.2014.

d. Proposed time within which the allotment of Warrants shall be completed :

The allotment of Warrants is proposed to be completed within a period of 15 days from 30.09.2014 being the date on which the shareholders' sanction is to be obtained for the preferential allotment of Warrants, provided that where the allotment is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, then the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the SEBI (ICDR) Regulations.

e. The Identity of the proposed allottees, the percentage of post preferential issue that may be held by them and change in control, if any, in the issuer, consequent to the preferential issue:

Name	Proposed Allotment of Equity Shares	Pre Issue holding		Post-issue Holding (after conversion of 30,50,000 warrants into Shares)	
	No. of Shares	No. of Shares	% of Pre Issue Capital	No. of Shares	% of Pre Issue Capital
Upon conversion of Warrants					
OTHER THAN PROMOTERS/PROMOTERS GROUP					
Mrunal Advisory Pvt. Ltd.	100000	0	0	100000	3.08
Rohan Corporate Services P Ltd.	100000	0	0	100000	3.08
Columbia Global Ltd.	200000	0	0	200000	6.15
Methics Lifesciences Pvt. Ltd.	290000	7500	3.75	297500	9.15
Tarang Management Consultancy Pvt. Ltd.	450000	0	0	450000	13.85
Harjivan N. Ved	150000	0	0	150000	4.62
Parul Umesh Ved	140000	0	0	140000	4.31
Umesh Harjivan Ved	70000	9200	4.6	79200	2.44
Prakash Navinchandra Shah	100000	0	0	100000	3.08
Nayna Prakash Shah	100000	0	0	100000	3.08
Dhruvit Jayesh Shah	50000	0	0	50000	1.54
Chhaya Jayesh Shah	50000	0	0	50000	1.54
Nitin Chandulal Thakker	500000	0	0	500000	15.38
Devang B. Kanter	250000	0	0	250000	7.69
Bhupatraj V. Kanter	500000	0	0	500000	15.38
	3050000	16700	8.35	3066700	94.36

SAPTHARISHI FINANCE LIMITED

Consequent to the allotment there would not be any change in control of the company.

f. Securities to be issued :

The resolution set out in the accompanying notice authorizes the Board to issue upto 30,50,000 warrants of face value ₹ 10/- each at price of ₹ 10/- each, aggregating up to ₹ 3,05,00,000/- (Rupees Three Crores Five Lacs Only) in such manner and on such terms and conditions as may be determined by the Board in accordance with the provisions of SEBI Regulations.

g. Relevant Date :

The Relevant Date in relation to the issuance of warrants in accordance with Chapter VII of SEBI ICDR Regulations, would be 29th August, 2014, being the date 30 days prior to the date of passing of the special resolution.

h. Lock-in-period :

The Warrants so issued and shares allotted on conversion shall be subject to lock-in for a period of one year from the date of the trading permission in accordance with SEBI ICDR Regulations.

i. Issuer's undertaking:

The undertaking(s) required under Paragraph (f) and (g) of sub-regulation (1) of Regulation 73 of Chapter VII of the SEBI (ICDR) Regulations will not be applicable to the Company, as the Company's Equity Shares are listed on the Stock Exchanges for more than the minimum period as specified under Regulation 76 (3) of the SEBI (ICDR) Regulations.

j. Auditors' Certificate:

Sunil Poddar & Co., Chartered Accountants have certified that the preferential issue is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations. A copy of the certificate is being placed before the shareholders.

The consent of the Shareholders by way of special resolution is being sought for issue of Warrants on preferential basis.

The Board recommends the resolution for your approval.

The Directors or key managerial personal or their relatives of the Company are concerned or interested in the said resolution to the extent of their shareholding in the Company.

ITEM NO. 10

The Company was incorporated under the name and style of "**SAPTHARISHI FINANCE LIMITED**" with the main object of providing of Finance related services. However, the Company could not carry on the Business effectively during the past few years.

The Company underwent the change of management pursuant to Securities Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 in the recent past and the new promoters feel that the name of the Company be changed to reflect the activities that the advisory services given/to be given by the Company. The word "**Saanvi**" has different meanings. In Hindi "**Saanvi**" means "**Shagun**" in Russian - "**Knowledge**" and in Sanskrit- "**Goddess Laxmi**".

In view of same it is proposed to change the name of the Company from **SAPTHARISHI FINANCE LIMITED** to **SAANVI ADVISORS LIMITED** to reflect the activity carried out / to be carried out by the Company.

Further, the Directors of the Company would like to inform that the required Form - INC-1 for availability of name had been filed with the Registrar of Companies, Chennai on 24.07.2014 and the said name has been approved by the Registrar of Companies, Chennai. In view of same the proposed resolution is placed for your kind approval.

None of the Directors or key managerial personnel or their relatives are in any way concerned or interested in the proposed resolution except to the extent of their shareholding.

SAPTHARISHI FINANCE LIMITED

ITEM NO. 11 & 12

As you are aware that with the applicability of the provisions of the Companies Act, 2013 and the rules there under, it is desirable to alter the provisions of the Memorandum & Articles of Association of the Company so as to include the provisions of the new Act.

Adoption of new set of Memorandum & Articles of Association requires approval of the members through Special Resolution passed at General Meeting. Hence Board of Director of your Company has placed the above resolutions for your kind consideration and approval.

Altered set of Articles & Memorandum of Association of the Company as initialed by the Chairman of the Board for the purpose of identification is available for inspection at the registered office of the Company during business hours on any working day.

None of the Directors or key managerial personnel or their relatives except their shareholding, are in any way concerned or interested in the proposed resolution.

Registered Office : -
No.33/47G,
Gandhi Mandapam Road,
Kotturpuram, Chennai - 600 085.

By Order of the Board of
SAPTHARISHI FINANCE LIMITED

Date : 12.08.2014

Jasmin Majithia
Company Secretary

SAPTHARISHI FINANCE LIMITED

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Roopesh Ved	Mr. Tejas Ved	Mr. Amrutbhai Patel	Mr. Rahul Agrawal	Mr. Keyoor Bakshi
DIN	01504998	02446401	05245309	05242410	00133588
Date of Birth	21.07.1980	25.08.1983	01.06.1963	22.09.1990	31.05.1957
Date of Initial Appointment	14.07.2014	14.07.2014	25.04.2013	25.04.2013	12.08.2014
Qualification	B. Com.	B. Com., M.B.A. (Finance), Advanced Financial Management From I.I.M Lucknow	S.S.C.	B.Com.	B.Com., LL.B.
Expertise in specific functional areas	Having good experience in filed of administration and marketing	A Dynamic professional with nearly 8 years of rich experience in Retail Finance Operations, Sales & Marketing, Business Development, Merchandising, Promotional Activities, Client Relationship & Team Management.	Having almost 25 years of experience in general Administration	Having exp. of more than 2 years in accounts and general administration	Practicing Company Secretary having wide experience in the field of Corporate Governance, Corporate & Securities Compliance Management, Due Diligence, Mergers, Acquisitions & Takeovers, Public offerings of Securities and appearances before the Company Law Board, Securities Appellate Tribunal and SEBI matters.
Directorship in other Indian Public Limited Companies as on 31.03.2014	N.A.	N.A.	N.A.	N.A.	Lesha Industries Limited Kiri Industries Limited
Chairman / Membership of Committees in other Indian Public Limited Companies As on 31.03.2014	N.A.	N.A.	N.A.	N.A.	Lesha Industries Limited (1) Chairman Audit Committee (2) Member - Shareholders/Investor's Grievance Committee Kiri Industries Limited (1) Chairman Audit Committee (2) Chairman - Shareholders/Investor's Grievance Committee (3) Chairman - Remuneration Committee
No. of Shares held in the company	N.A.	N.A.	N.A.	N.A.	N.A.

SAPTHARISHI FINANCE LIMITED

DIRECTORS' REPORT

To,
The Members,
SAPTHARISHI FINANCE LIMITED
Chennai

Your Directors have pleasure in presenting herewith their Thirty Second Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2014.

(₹ In Lacs)

Financial Results	Current Year Ended as on 31.03.2014	Previous Year Ended as on 31.03.2013
Total Income	1.09	0.00
Total Expenditure	0.79	0.37
Profit (Loss) before making provision for Depreciation and Taxation	0.29	(0.37)
Profit / Loss after Taxation	0.29	(0.37)

PRESENT OPERATIONS & FUTURE PROSPECTS:-

During the year under review the income of the company was ₹ 1,09,250/- compared to the no income in the previous year. The Company has made Profit of ₹ 29,516/- as compared to the loss of ₹ 37,346 /- in the previous year.

Since last many years the Company could not carry out any business activities as envisaged by the Main Object of the Company for which it was incorporated.

The Company is succeeded in earning profits during the under review. The Company is in process of carrying the business of providing of consultancy and other related business as mentioned in resolution given in the notice. Your directors are hopeful to achieve better results in future.

CHANGE IN MANAGEMENT OF THE COMPANY :-

The shares of the Promoters of Company were taken over by M/s. Devki Nandan Textile Pvt. Ltd. by following the Take Over Procedure of SEBI in the recent past. The Public Announcement was given dated 21.03.2014 with the offer period starting on 27.05.2014 to 09.06.2014.

The management of the Company has been changed with the resignation of promoters of the Company and appointment of new set of Directors.

A Company Secretary, Key Managerial Personnel as required by the provisions of the Companies Act, 2013 has been appointed.

DIVIDEND:-

During the year under review, your Directors are unable to recommend any dividend with a view to conserve the resources for future growth.

DIRECTORS:-

Mr. N. Valliappan and Mr. Viswanathan Narayanan, Directors of the Company have resigned as Directors w.e.f. 14.07.2014 and 12.08.2014 respectively. The Board express their sincere gratitude towards the services rendered by them during the tenure of their service.

The Board of Directors had appointed Mr. Roopesh Ved and Mr. Tejas Ved w.e.f. 14th July, 2014 and Mr. Keyoor Bakshi w.e.f. 12.08.2014 as an additional Directors of the Company to hold office of Director upto the date of

SAPTHARISHI FINANCE LIMITED

ensuing Annual General Meeting. Your directors recommend their appointment.

Impending notification of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 (ii) of the Listing Agreement require appointment of Independent Director.

Mr. Rahul Agrawal and Mr. Amrutbhai Patel, Directors of the Company are being appointed as Independent Directors for five consecutive years upto 31.03.2019 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

Mr. Keyur Bakshi, Director of the Company, is being appointed as Independent Directors for five consecutive years upto the annual general meeting of the Company for the year .2019 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Your directors recommend their appointment / reappointment.

AUDITORS:-

M/s. V. Swaminathan & Co., Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to pre-occupation, resulting into vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) sub-clause (i) of the Companies Act, 2013 ("Act").

Board proposes that M/s. Sunil Poddar & Co., Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the vacancy caused by the resignation of M/s. V. Swaminathan & Co., Chartered Accountants. M/s. Sunil Poddar & Co., (Firm Registration No. 110603W) Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to Section 217(2AA) of Companies Act, 1956, it is hereby confirm that:

- a) in the preparation of the annual accounts for financial year ended 31st March, 2014, the applicable accounting standards have been followed and there is no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

PUBLIC DEPOSIT:-

During the year under report your Company has not accepted deposit from public as envisaged by the provisions of the Companies Act.

COMPLIANCE CERTIFICATE:-

A Certificate pursuant to Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 issued by a Practicing Company Secretary is attached hereto.

SAPTHARISHI FINANCE LIMITED

PARTICULARS OF EMPLOYEES:-

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration of ₹ 60,00,000/- p.a. or ₹ 5,00,000/- p.m. during the financial year under review.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 require the disclosure of particulars regarding Conservation of Energy in Form A and Technology Absorption on Form B prescribed by the Rules. The company not being a manufacturing company, Form A and B are not applicable to it.

FOREIGN EXCHANGE EARNINGS / OUTGO:-

As the Company has not carried out any activities relating to the export and import during the financial year, there is no foreign exchange expenses and foreign income during the year.

ACKNOWLEDGMENT:-

Your Directors place on record their sincere thanks for continuous support of the Banks, Central and State Governments for their continuous contribution to the company.

The Directors also express their sincere gratitude to the Shareholders for the confidence reposed in the Management of the Company.

Registered Office :-

No.33/47G,
Gandhi Mandapam Road,
Kotturpuram,
Chennai - 600 085.

**By Order of the Board of
SAPTHARISHI FINANCE LIMITED**

Date : 12.08.2014

**Tejas Ved
(DIN : 02446401)
(CHAIRMAN)**

SAPTHARISHI FINANCE LIMITED

CIN:- L65191TN1981PLC009110

Authorised Capital:- Rs. 10,000,000/-

COMPLIANCE CERTIFICATE

To,
The members
SAPTHARISHI FINANCE LIMITED

We have examined the registers, records, books and papers of **SAPTHARISHI FINANCE LIMITED** as required to be maintained under the Companies Act, 1956, (the act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents. We certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated **Annexure 'B'** to this certificate, with the Registrar of Companies. The Company was not required to file any form with Regional Director, Central Government, and Company Law Board.
3. The Company, being a public limited company, comments are not required.
4. The Board of Directors duly met **7** times on **25th April, 2013, 30th May, 2013, 5th July, 2013, 10th August, 2013, 30th August, 2013, 28th October, 2013 and 14th February, 2014** in respect of which meetings proper notice were given and the proceedings were properly recorded and signed. No circular resolutions were passed by the Company during the period under review.
5. The Company **has** closed its Register of Members during the year under review, however, necessary compliances of Section 154 of the Act has not been made.
6. The Annual general meeting for the financial year ended on **31st March, 2013** was held on **30th September, 2013** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **No** Extra ordinary general meeting was held during the year under review.
8. The Company has **not** advanced any loan to its directors or persons or firms or Companies referred to under section 295 of the Act.
9. The Company **has not** entered into any contracts falling within the purview of Section 297 of the Act in respect of contracts specified in that section.
10. There **were no** transactions which required to be entered in the register maintained under section 301 of the Act.
11. The Company was **not** required to take any approval under Section 314 of the Act, as it has not appointed any relative of director in the office of place of profit.
12. The Company **has not** issued any duplicate shares certificates during the financial year.
13. The Company:
 - (i) **has** not allotted any securities during the period under review. However, Company has delivered all the certificates on lodgment for transmission in accordance with the provisions of the Act.
 - (ii) **has not** declared any dividend, therefore the question of depositing the amount of declared dividend in separate Bank account does not arise.
 - (iii) **was not** required to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund the amounts.
 - (iv) **has** duly complied with the requirements of section 217 of the Act.

SAPTHARISHI FINANCE LIMITED

14. The Board of Directors of the Company is duly constituted and appointment of Additional Director is duly made. Company has not appointed any alternate directors or directors to fill casual vacancy during the financial year under review.
15. The Company **has not** appointed any Managing Director/Whole Time Director/Manager during the year under review.
16. The Company **has not** appointed any sole-selling agent during the period under review.
17. The Company **was not** required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors **have** disclosed their interest in other firms/Companies to the Board of directors pursuant to the provisions of the Act and rules made there under.
19. The Company **has not** issued any Equity Shares during the year under review.
20. The Company **has not** bought back any shares during the Financial Year ended on 31st March, 2014.
21. The Company **has not** issued any preference shares/debentures and hence question of redemption of preference share/debenture does not arise.
22. There was **no** transaction necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company **has not** accepted any deposit under the provisions of Sec. 58A of the Companies Act, 1956.
24. The amount borrowed by the Company from Bank during the financial year is within the borrowing limits of the Company.
25. The Company **has not** made any loans or advances or given guarantee or provide any securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company **has not** altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year.
27. The Company **has not** altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company **has not** altered the provisions of the memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company **has not** altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company **has not** altered its Articles of Association during the financial year.
31. There was **no** prosecution has been initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial for alleged offences under the Act.
32. The Company **has not** received any money as security from its employees during the financial year under review.
33. The Company **has not** constituted any provident fund for its employees, and therefore no compliance under section 418 of the Act is required.

Place: Ahmedabad
Date: 29th May, 2014

For, Kapoor & Ved
Company Secretaries

Ashish Shah
Partner (C.P. No. 4178)

SAPTHARISHI FINANCE LIMITED

ANNEXURE A:

Registers as maintained by the Company

1. Register of Members u/s 150 of the Companies Act, 1956.
2. Register of Directors etc. u/s 303 of the Companies Act, 1956.
3. Register of Director's Shareholdings u/s 307 of the Companies Act, 1956.
4. Minutes of the meeting of the Board of Directors.
5. Minutes of the General Meeting of the Shareholders.
6. Register for Disclosure of Interest.
7. Register of Charges.

ANNEXURE B:

Forms and Returns as filed by the company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on **31st March, 2014**.

Sr. No	Form No./ Return	Filed under Section	Date of Filing	Whether filed under prescribed time Yes/No	If delay in filing whether requisite additional fees paid
1.	Form 32	u/s 303	11/07/2013	No	Yes
2.	Form 32	u/s 303	17/10/2013	No	Yes
3.	Form66_12	u/s 383A	08/11/2013	No	Yes
4.	Form23ACXBRL_12	u/s 220	09/11/2013	No	Yes
5.	Form66_13	u/s 383A	11/11/2013	No	Yes
6.	Form20B_12	u/s 159	23/11/2013	No	Yes
7.	Form20B_13	u/s 159	23/11/2013	Yes	N.A.
8.	Form23ACXBRL_13	u/s 220	16/11/2013	No	Yes
9.	Form 32	u/s 303	31/01/2014	No	Yes

Place: Ahmedabad

Date: 29th May, 2014

**For, Kapoor & Ved
Company Secretaries**

**Ashish Shah
Partner (C.P. No. 4178)**

SAPTHARISHI FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

To

**The Members of
SAPTHARISHI FINANCE LIMITED
Report on the Financial Statements**

We have audited the accompanying financial statements of **SAPTHARISHI FINANCE LIMITED**, ("the company") which comprise the Balance Sheet as at **31/03/2014**, and the Statement of Profit and Loss, **cash flow statement** for the year ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flow of the company in accordance with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act 1956 ("the Act") The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, 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 misstatements.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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 case of the Balance Sheet, of the state of affairs of the Company as at 31/03/2014;
- (b) in case Statement of Profit and Loss Account, of the Profit for the year ended on that date; and
- (c) in case of the Cash Flow Statements, of the 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, 2003 ("the order") issued by Central Government of India in terms of sub-section (4A) of section 227 of the Act, We give in the Annexure a statements on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the Act, we report that:

SAPTHARISHI FINANCE LIMITED

- a. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examinations of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and cash flow statements dealt with by this Report are in agreement with the books of account;
- d. In our opinion , the Balance Sheet, Statement of Profit and Loss, and cash flow statements comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act, 1956;
- e. On the basis of written representations received from the directors as on **31/03/2014** and taken on record by the Board of Directors, none of the director is disqualified as on **31/03/2014**, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Date : 29/05/2014

Place : Chennai

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

V. SWAMINATHAN

Proprietor

M.No. : 021119

SAPTHARISHI FINANCE LIMITED

ANNEXURE TO THE AUDITORS' REPORT

- 1. In respect of its fixed assets:**
 - (a) The said clause is not applicable as there is no fixed Assets.
 - (b) The said clause is not applicable as there is no fixed Assets.
 - (c) The said clause is not applicable as there is no fixed Assets.
- 2. In respect of its inventories:**
 - (a) As the operation is of Financial services the said compliance on stock dose not arise.
 - (b) As the operation is of Financial services the said compliance on stock dose not arise.
 - (c) As the operation is of Financial services the said compliance on stock dose not arise.
- 3. In respect of loans granted and taken to / from parties covered in the register maintained u/s 301 of the Companies Act, 1956.**
 - (a) In our opinion and according to the information given to us the company has not given any loan secured or unsecured to companies, firms or other parties covered in the register maintained under sect. 301 of the Companies Act, 1956.
 - (b) In our opinion and according to the information given to us the company has not given any loan secured or unsecured to companies, firms or other parties covered in the register maintained under sect. 301 of the Companies Act, 1956.
 - (c) NotApplicable same as above (iii) (b)
 - (d) NotApplicable same as above (iii) (b)
 - (e) NotApplicable same as above (iii) (b)
 - (f) NotApplicable same as above (iii) (b)
 - (g) NotApplicable same as above (iii) (b)
- 4. In respect of internal control**

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, We have not observed continuing failure to correct major weaknesses in internal control system.
- 5. In respect of contracts or arrangements need to be entered into a register maintained u/s 301 of the Companies Act, 1956**
 - (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the companies Act 1956 have been entered in the register required to be maintained under that section.
 - (b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act 1956 are made at price which are reasonable having regard to prevailing market prices at the relevant time.
- 6. In respect of deposits from public**

No deposits within the meaning of Sections 58A and 58AA or any other relevant provision of the Act and rules framed thereunder have been accepted by the Company.
- 7. In respect of internal audit system**

In our opinion, the Company has an internal audit system commensurate with its size and nature of business.

SAPTHARISHI FINANCE LIMITED

- 8. In respect of maintenance of cost records**
The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 209 (1)(d) of the Act.
- 9. In respect of statutory dues**
(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.
(b) According to the records of the Company, there are no dues of Income tax, sales tax, customs duty, wealth tax, service tax, excise duty, sales tax and cess that have been not been deposited on amount of any dispute.
- 10. In respect of accumulated losses and cash losses**
Company has not accumulated losses at the end of the financial year.
- 11. In respect of dues to financial institution / banks / debentures**
The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
- 12. In respect of loans and advances granted on the basis of security**
Based on our examination of documents and records, we are of the opinion that the company has not advance any loans or advance on the basis of security.
- 13. In respect of provisions applicable to Chit fund**
N.A
- (a) This Clause is not applicable to company.
(b) This Clause is not applicable to company.
(c) This Clause is not applicable to company.
(d) This clause is not applicable to company.
- 14. In respect of dealing or trading in shares, securities, debentures and other investment**
In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the company.
- 15. In respect of guarantee given for loans taken by others**
According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16. In respect of application of term loans**
The company did not have any term loans outstanding during the year.
- 17. In respect of fund used**
Based on an overall examination of the Balance Sheet of the company and a review of the consolidated fund flow statement for the year, we report that no funds raised on short-term basis have been used for long-term investment.

SAPTHARISHI FINANCE LIMITED

18. In respect of preferential allotment of shares

The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act, during the year.

19. In respect of securities created for debentures

N.A

20. In respect of end use of money raised by public issues

The company has not raised any money from the public during the year under audit.

21. In respect of fraud

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

Date : 29/05/2014

Place : Chennai

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

V. SWAMINATHAN

Proprietor

M.No. : 021119

SAPTHARISHI FINANCE LIMITED

BALANCE SHEET AS ON 31 MARCH 2014

(Amount in ₹)

Particulars	Note No.	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(A) SHARE CAPITAL	2	2000000.00	2000000.00
(B) RESERVES AND SURPLUS	3	(2014685.00)	(2044201.00)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS			
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS	4	57800.00	57800.00
(B) DEFERRED TAX LIABILITIES (NET)			
(C) OTHER LONG TERM LIABILITIES			
(D) LONG-TERM PROVISIONS			
(4) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS	5	32250.00	-
(B) TRADE PAYABLES	6	15000.00	-
(C) OTHER CURRENT LIABILITIES	7	2077.00	2077.00
(D) SHORT-TERM PROVISIONS			
TOTAL		92442.00	15676.00
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS			
(II) INTANGIBLE ASSETS			
(III) CAPITAL WORK-IN-PROGRESS			
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT			
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES		-	-
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES	8	35500.00	-
(D) CASH AND BANK BALANCES	9	56942.00	15676.00
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS		-	-
TOTAL		92442.00	15676.00

SIGNIFICANT ACCOUNTING POLICIES

1

As Per our audit report of even Date

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

FOR SAPTHARISHI FINANCE LIMITED

V. SWAMINATHAN
(PROPRIETOR)
Membership No : 021119

VALLIPPAN
(Director)
DIN. 01974273

VISWANATTAN NARAYAN
(Director)
DIN. 02424433

Place : Chennai
Date : 29/05/2014

Place : Chennai
Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31 MARCH 2014

(Amount in ₹)

Particulars	Note No.	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	10		109250.00		-
(II) OTHER INCOME					
(III) TOTAL REVENUE (I+II)			109250.00		-
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED		-		-	
(2) STORES & SPARES CONSUMED		-		-	
(3) PURCHASES OF STOCK-IN-TRADE		-		-	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE		-		-	
(5) EMPLOYEE BENEFITS EXPENSE		-		-	
(6) FINANCE COSTS		-		-	
(7) DEPRECIATION AND AMORTIZATION EXPENSE		-		-	
(8) OTHER EXPENSES	11	79734.00		37346.00	
TOTAL EXPENSES			79734.00		37346.00
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			29516.00		(37346.00)
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			29516.00		(37346.00)
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			29516.00		(37346.00)
(X) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX			-		-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			29516.00		(37346.00)
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			29516.00		(37346.00)
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			0.15		(0.19)
(2) DILUTED			0.15		(0.19)

SIGNIFICANT ACCOUNTING POLICIES

1

As Per our audit report of even Date
FOR V. SWAMINATHAN & CO.
(Chartered Accountants) FRN : 12008S

FOR SAPTHARISHI FINANCE LIMITED

V. SWAMINATHAN (PROPRIETOR)
Membership No : 021119

VALLIPPAN
(Director)
DIN. 01974273

VISWANATTAN NARAYAN (Director)
DIN. 02424433

Place : Chennai
Date : 29/05/2014

Place : Chennai
Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

Cash Flow for the year ending 31 March 2014

(Amount in ₹)

PARTICULARS	AMOUNT	TOTAL AMOUNT
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	29516.00	
ADJUSTMENT :		
INCREASE IN CURRENT ASSETS(OTHER THAN CASH)	(35500.00)	
INCREASE IN CURRENT LIABILITIES	47250.00	
CASH GENERATED FROM OPERATIONS		41266.00
LESS : TAX ON DISCONTINUING OPERATIONS	-	
CASH FLOW BEFORE EXTRAORDINARY ITEMS		41266.00
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING	-	
NET CASH FROM OPERATING ACTIVITIES		41266.00
CASH FLOW FROM INVESTING ACTIVITIES		
LOANS AND ADVANCES GIVEN	-	
PURCHASE OF INVESTMENTS	-	
NET CASH FROM INVESTING ACTIVITIES		-
CASH FLOW FROM FINANCING ACTIVITIES		-
NET CASH FROM FINANCING ACTIVITIES		-
NET INCREASE IN CASH AND CASH EQUIVALENTS		41266.00
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		15676.00
CASH AND CASH EQUIVALENTS AT END OF PERIOD		56942.00

Notes :

1. CASH FLOW IS PRESENTED ON ACTUAL CASH BASIS.
2. CASH FLOW FOR A PERIOD OF 12 MONTH ENDING 31.03.2014.

As Per our audit report of even Date

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

FOR SAPTHARISHI FINANCE LIMITED

V. SWAMINATHAN
(PROPRIETOR)
Membership No : 021119

VALLIPPAN
(Director)
DIN. 01974273

VISWANATTAN NARAYAN
(Director)
DIN. 02424433

Place : Chennai
Date : 29/05/2014

Place : Chennai
Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

Notes to Account for the year ending 31 March 2014

1. LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

(Amount in ₹)

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	N. VALLIAPPAN	34520	17.26
2	N. VISWANATHAN	33260	16.63
3	N. ARUNACHALAM	33090	16.55
4	A. SHANMUGAM	12550	6.28
5	V. THIRUNARAYANAN	12500	6.25
6	N. NARAYANAN	13750	6.88
	Total	139670.00	69.85

2. DISCLOSURE AS PER MSMED ACT

The Disclosures as required under Sec 22 of MSMED Act 2006 under the chapter on Delayed Payments to Micro and Small Enterprises are listed out in the following table:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	Amount of further interest due in the succeeding year	-	-
2	Amount of interest due and payable for the period	-	-
3	Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
4	Amount of interest paid by the buyer under MSMED Act, 2006 alongwith the amounts of the payment made to the supplier beyond the due date during each accounting year	-	-
5	Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-

3. RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

4. A.List of Related Parties

Sr No.	Nature	Name of the person
1	Key Management Personnel	N. Parvathi Achi

SAPTHARISHI FINANCE LIMITED

5. B.List of Transactions entered with them

Sr No.	Nature of Transactions	Associate	Joint Venture	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
1	LOANS TAKEN						
	Balance as at 1st April	-	-	57800.00	-	-	57800.00
	Taken During the Year	-	-	-	-	-	-
	Returned During the Year						
	Balance as at 31st March	-	-	57800.00	-	-	57800.00
2	SUNDRY DEBTORS	-	-	-	-	-	-
	Balance as at 31st March	-	-	-	-	-	-
3	LOANS GIVEN	-	-	-	-	-	-
	Balance as at 1st April	-	-	-	-	-	-
	Given During the Year	-	-	-	-	-	-
	Repaid and adjusted during the year	-	-	-	-	-	-
	Balance as at 31st March	-	-	-	-	-	-
4	SUNDRY CREDITORS	-	-	-	-	-	-
	Balance as at 31st March	-	-	-	-	-	-
5	SALES	-	-	-	-	-	-
6	OTHER INCOME	-	-	-	-	-	-
7	PURCHASES	-	-	-	-	-	-
8	EXPENDITURE	-	-	-	-	-	-
9	RENT	-	-	-	-	-	-
10	SALARY	-	-	-	-	-	-
11	INTEREST	-	-	-	-	-	-

6. PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	4000.00	2000.00
	Total	4000.00	2000.00

7. Significant Accounting Policies

(I.) Basis of Accounting

The Assessee has Followed Mercantile Basis of accounting

(II.) Fixed Assests

Company has not acquired any assets during the year.

(III.) Depreciation

Company has not acquired any assets during the year.

(IV.) Revaluation of Fixed Assests

Comapny has not acquired any assets during the year.

(V.) Lease Transactions

Company has not enetred in to any lease transaction during the year.

SAPTHARISHI FINANCE LIMITED

(VI.) Investment

Company has not made any investment during the year.

(VII.) Inventories

Company is in the business of financial services so no inventories at the end of the year.

(VIII.) Revenue Recognition

1. Sales are inclusive of all the duty, forwarding charges and inclusive of sales tax if collected.
2. Interest and consignment commission incomes are accounted on accrual basis.
3. Dividend income are realized on cash basis.

(IX.) Sundry Debtors

Debtors are subject to confirmation.

(X.) Sundry Creditors

Sundry Creditors Are subject to Confirmation.

(XI.) Unsecured Loans

Unsecured Loans Are subject to Confirmation.

(XII.) Investment Income

Investment Income is Recognised on accrual Basis, Inclusive of related Tax Deducted At Source. Not Applicable to Company.

(XIII.) Proposed Dividend

No dividend declared by the company for the financial year 2013-2014.

(XIV.) Retirement Benefits

Retirement Benefits are incorporated on the Cash Basis As And When Paid.

(XV.) Taxes on Income

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

(XVI.) Foreign Currency Transactions

Company has not entered in to any foreign currency transactions during the year.

(XVII.) Segment Reporting

No segment reporting required for the company during the year.

(XVIII.) Contingent Liability

No Provision is made for liabilities which are contingent in nature but if material, the same are disclosed by way of notes to the accounts.

8. Figures have been regrouped and rearranged wherever found necessary.

As Per our audit report of even Date

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

V. SWAMINATHAN

(PROPRIETOR)

Membership No : 021119

VALLIPPAN

(Director)

DIN. 01974273

VISWANATTAN NARAYAN

(Director)

DIN. 02424433

Place : Chennai

Date : 29/05/2014

Place : Chennai

Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

List for the year ending 31 March 2014

SHARE CAPITAL

(Amount in ₹)
List No - 1

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SHARE CAPITAL				
SHARE CAPITAL-PAID UP	2000000.00	2000000.00	2000000.00	2000000.00
TOTAL		2000000.00		2000000.00

RESERVES & SURPLUS

List No - 2

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CAPITAL RESERVES				
INVESTMENT ALLOWANCE RESERVE	157000.00	157000.00	157000.00	157000.00
OTHER RESERVES				
STATUTORY RESERVE	26800.00	26800.00	26800.00	26800.00
PROFIT AND LOSS ACCOUNT				
RESERVES AND SURPLUS	(2228001.00)	(2228001.00)	(2190655.00)	(2190655.00)
TOTAL		(2044201.00)		(2006855.00)

LONG TERM BORROWINGS

List No - 3

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
LOANS AND ADVANCES FROM RELATIVES				
N. PARVATHI ACHI	57800.00	57800.00		
LONG TERM BORROWINGS - OTHER				
N. PARVATHI ACHI	-		57800.00	57800.00
TOTAL		57800.00		57800.00

SHORT TERM BORROWINGS

List No - 4

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SHORT TERM BORROWING - OTHERS				
KIRTAN CORPORATE SERVICES PRIVATE LIMITED	32250.00	32250.00		-
TOTAL		32250.00		-

TRADE PAYABLES

List No - 5

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE PAYABLES				
R. SRIDHARAN & ASSOCIATES	15000.00	15000.00		-
TOTAL		15000.00		-

OTHER CURRENT LIABILITIES

List No - 6

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT LIABILITIES - OTHER				
OTHER CURRENT LIABILITIES	2077.00			
OTHER LIABILITIES	-	2077.00	2077.00	2077.00
TOTAL		2077.00		2077.00

SAPTHARISHI FINANCE LIMITED

(Amount in ₹)
List No - 7

TRADE RECEIVABLES

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE RECEIVABLES				
GOPI (INDIA) PVT LTD	17500.00			
TARANG MANAGEMENT CONSULTANCY PVT LTD	18000.00	35500.00		-
TOTAL		35500.00		-

CASH AND BANK BALANCES

List No - 8

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
BANK BALANCE				
UBI BANK A/C NO. 332301010028380	5329.00		5086.00	
F.D. WITH BANK	9450.00	14779.00	9450.00	14536.00
CASH ON HAND				
CASH ON HAND	42163.00	42163.00	1140.00	1140.00
TOTAL		56942.00		15676.00

REVENUE FROM OPERATIONS

List No - 9

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
RECEIPT - FINANCIAL SERVICES				
CONSULTANCY INCOME A/C	109250.00	109250.00		-
TOTAL		109250.00		-

OTHER EXPENSES

List No - 10

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INDIRECT EXPENSES OTHER				
ADMINISTRATIVE EXPENSES PAYABLE			34875.00	
AUDIT FEE	4000.00		2000.00	
PROFESSIONAL EXPENSES	19750.00			
DEMAT EXPENSES	22472.00			
ROC FILING FEES	31175.00			
BANK CHARGES	1437.00		471.00	
DEMAT CHARGES	900.00	79734.00		37346.00
TOTAL		79734.00		37346.00

As Per our audit report of even Date

FOR V. SWAMINATHAN & CO.

(Chartered Accountants)

FRN : 12008S

FOR SAPTHARISHI FINANCE LIMITED

V. SWAMINATHAN
(PROPRIETOR)
Membership No : 021119

VALLIPPAN
(Director)
DIN. 01974273

VISWANATTAN NARAYAN
(Director)
DIN. 02424433

Place : Chennai
Date : 29/05/2014

Place : Chennai
Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

Significant Accounting Policies

1. **Basis of Accounting**
The Assessee has Followed Mercantile Basis of accounting
2. **Fixed Assests**
Company has not acquired any assets during the year.
3. **Depreciation**
Company has not acquired any assets during the year.
4. **Revaluation of Fixed Assests**
Comapny has not acquired any assets during the year.
5. **Lease Transactions**
Company has not enetred in to any lease transaction during the year.
6. **Investment**
Company has not made any investment during the year.
7. **Inventories**
Company is in the business of financial services so no inventories at the end of the year.
8. **Revenue Recognition**
 1. Sales are inclusive of all the duty, forwarding charges and inclusive of sales tax if collected.
 2. Interest and consignment commission incomes are accounted on accrual basis.
 3. Dividend income are realized on cash basis.
9. **Sundry Debtors**
Debtors are subject to confirmation.
10. **Sundry Creditors**
Sundry Creditors Are subject to Confirmation.
11. **Unsecured Loans**
Unsecured Loans Are subject to Confirmation.
12. **Investment Income**
Investment Income is Recognised on accrual Basis, Inclusive of related Tax Deducted At Source.
Not Applicable to Company.
13. **Proposed Dividend**
No dividend declared by the company for the financial year 2013-2014.
14. **Retirement Benefits**
Retirement Benefits are incorporated on the Cash Basis As And When Paid.

SAPTHARISHI FINANCE LIMITED

15. Taxes on Income

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

16. Foreign Currency Transactions

Company has not entered in to any foreign currency transactions during the year.

17. Segment Reporting

No segment reporting required for the company during the year.

18. Contigent Liability

No Provision is made for liabilities which are contingent in nature but if material, the same are disclosed by way of notes to the accounts.

FOR **SAPTHARISHI FINANCE LIMITED**

As Per our audit report of even Date

VISWANATTAN NARAYAN
(Director)
DIN. 02424433

VALLIPPAN
(Director)
DIN. 01974273

FOR **V. SWAMINATHAN & CO.**
(Chartered Accountants)
FRN : 12008S

V. SWAMINATHAN
(PROPRIETOR)
Membership No : 021119

Place : Chennai
Date : 29/05/2014

Place : Chennai
Date : 29/05/2014

SAPTHARISHI FINANCE LIMITED

Regd. Office: 33/47G, Gandhi Mandapam Road, Kotturpuram,
Chennai, Tamil Nadu-600085

CIN: L65191TN1981PLC009110
Email: saptharishifin@gmail.com

Phone: 044-2447139
www.saptharishi.in

Form No. MGT 11

PROXY FORM

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

Name of the member (s) : Registered Address : E-mail Id : Folio No./Client Id : DP ID :	
---	--

I/We, being the member(s) of Saptharishi Finance Limited, holding shares of the above named company, hereby appoint:

1. Name :
Address :
E-mail Id :
Signature : .., or failing him
2. Name :
Address :
E-mail Id :
Signature : .., or failing him
3. Name :
Address :
E-mail Id :
Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 32nd Annual General Meeting to be held on Tuesday, the 30th day of September 2014 at 11:30 A.M. at the Registered Office of the Company at **No.33/47G, Gandhi Mandapam Road, Kotturpuram, Chennai - 600 085** and at any adjournment thereof in respect of such resolutions as are indicated below:

SAPTHARISHI FINANCE LIMITED

Resolution No.

1. To Approve the Annual Accounts & directors Report and Auditors Report for the year ended on 31.03.2014
2. To Appoint M/s. Sunil Poddar & Co. as Statutory Auditor for the year ended 2014-2015
3. To regularize Mr. Roopesh Ved as director.
4. To regularize Mr. Tejas Ved as director
5. To regularize Mr. Keyoor Bakshi as Independent director
6. To Re-appoint Mr. Amrutbhai Patel as an Independent Director
7. To Re-appoint Mr. Rahul Agrawal As an independent Director
8. To increase the Authorised Capital of the Company
9. To Issue **30,50,000** warrants on Preferential basis
10. To Change the Name of the Company
11. To adopt New sets of memorandum of Association
12. To adopt New sets of Articles of Association of the Company

Signed thisday of 2014

Signature of Shareholder

Signature of Proxy holder(s)

Affix Re. 1/- Revenue Stamp

Note :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

SAPTHARISHI FINANCE LIMITED

Regd. Office: 33/47G, Gandhi Mandapam Road, Kotturpuram,
Chennai, Tamil Nadu-600085

CIN: L65191TN1981PLC009110
Email: saptharishifin@gmail.com

Phone: 044-2447139
www.saptharishi.in

ATTENDANCE SLIP

Regd. Folio No.

** DP ID

** Client ID

Thirty Second Annual General Meeting - 30-09-2014

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the Thirty Second Annual General Meeting of the Company held on Tuesday, the 30th September, 2014 at 11:30 A.m. at the registered office of the company.

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note :

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Registered Post

To,

If undelivered, please return to

SAPTHARISHI FINANCE LIMITED

Regd. Office: 33/47G, Gandhi Mandapam Road,
Kotturpuram, Chennai, Tamil Nadu-600085

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