



SIDDHA VENTURES LIMITED

Annual Report : 2014-2015

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Board of Directors

Sri Laxmipat Sethia (Managing Director)
Sri Siddharth Sethia (Director)
Mrs. Jyoti Mahipal (Director)
Sri Sanjay Jain (Director)
Sri Vinay Mimani (Ceased to be director)

Compliance official

Mrs. Manisha Murmuria

Auditors

M/s. Damle Dhandhania & Co.
Chartered Accountants

Bankers

IDBI Bank Ltd.

Registered Office

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

COMMITTEES OF DIRECTORS

Audit Committee

Mr. Vinay Mimani- Chairman.
Mr. Sanjay Jain – Member
Mrs. Jyoti Mahipal- Member

Stakeholders Relationship Committee

Mr. Vinay Mimani- Chairman
Mr. Sanjay Jain
Mr. Laxmipat Sethia

Nomination & Remuneration Committee

Mr. Vinay Mimani- Chairman
Mr. Sanjay Jain

Registrar & Share Transfer Agents

M/s. C.B. Management Services (P) Ltd.
P-22, Bondel Road, Kolkata – 700 019
Phone +91 33 4011 6700/2280 6692
Fax - +91 33 4011 6739
Email – rta@cbmsl.com
Website – www.cbmsl.com

Subsidiary

M/s. Evernew Infracon Private Limited
M/s. Siddha Midcity Private Limited

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BAISAKHI BHAVAN, Tentultala Purbachal, Post, R-Gopalpur, Kolkata – 700136 on Tuesday, 22nd Day of September' 2015 at 10.00 A.M.

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NOTICE:

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting (AGM) of the members of Siddha Ventures Limited will be held on Tuesday the 22th day, of September, 2015, at 10.00 A.M. at, **BAISAKHI BHAVAN**, Tentulata Purbachal, Post, R-Gopalpur, Kolkata – 700136 to transact the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2015, including the audited balance sheet as at 31.03.2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (The Board) and Auditors thereon.
2. To appoint a Director in place of Mr. Siddharth Sethia (DIN: 00038970), who retires by rotation and being eligible, Seek a re-appointment.
3. To ratify the appointment of Auditors of the Company, and to fix their remuneration and to pass 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, Read with rules made hereunder, pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the member in the AGM 29.09.2014, the appointment of M/s. Damle Dhandhanis & Co., Chartered Accountants, (FRN-325351E) Temple Tower, P-17A, Ashutosh Chowdhury Avenue, G-1, Ground Floor, Opp. Ballygunge Birla Mandir, Kolkata-700019, as the auditors of the Company to hold office till conclusion of twenty-eight AGM, be and is hereby ratified and the board of directors be and is hereby authorized such remuneration for the financial year 2015-2016 as may be mutually determined between the said Auditors and the Audit Committee.

SPECIAL BUSINESS

4. Appointment of Mrs. Jyoti Mahipal as Independent Director

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 (The Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the equity listing agreement with stock exchanges, Mrs. Jyoti Mahipal (holding DIN-07144372), who was appointed as an Additional Director at the Board Meeting held on March 30, 2015 and who holds office such up to the date of this Annual general Meeting, and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying the member's intention to propose the candidature of Mrs. Jyoti Mahipal for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. Investment and Disinvestment in Subsidiaries.

RESOLVED THAT pursuant to section 186 of the companies act 2013 and companies (Meetings of Board and its Powers) Rules 2014, and in accordance with the laws and regulations subject to the approval of Central Government, Reserve Bank of India and any concerned authorities while granting such approvals permission sanctions which may be agreed to by the board of director of the company and/or by the duly authorized committee thereof for the time being exercising power conferred by the board of director (herein after referred as Board) the conferred of the board hereby accorded to do disinvestment and investment in Subsidiaries company formed or to be formed up to the permissible limit as prescribe under the companies Act 2013 either by way of Loan, Guarantee/Corporate Guarantee, subscription to equity share capital and other securities and /or as decided by the board of director of the company.

By Order of the Board of Directors
For Siddha Ventures Limited
SD/-

Manisha Murnuria
Compliance Office

Kolkata, 30th July, 2015

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument of proxy in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The relevant Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in item No. 4 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 16th September 2015 to Friday, 22nd September 2015 (both days inclusive) for the purpose of annual Book Closure.
4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members/ Proxies are requested to bring duly filled admission / attendance slips sent herewith along with the Annual Report to the meeting.
6. For the security and safety of the shareholders, no article / baggage including water bottles and tiffin will be allowed at the venue of the meeting. The members / attendees are requested not to bring any article / baggage etc. at the venue of the meeting.
7. Members are requested to send all correspondence concerning registration of transfers, transmissions, Sub-division, consolidation of shares or any other share related matters and/or change in address, to Company's Registrars at C. B. Management Service Pvt. Ltd., P-22, Bondel Road, Kolkata- 700019.
8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the Company's Registrar for the prescribed form.
9. The documents referred to in the accompanying notice and explanatory statement along with Statutory Registers are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting and will also be available for inspection at the meeting.
10. Members having any questions with regard to accounts are requested to write to the Compliance Officer at least ten days in advance, to enable the Company to keep the information ready.
11. This notice is being issued having regard to provisions of Section 108 of the Companies Act, 2013 and the rules made there under and clause 35B of the Listing Agreement with Stock Exchanges.
12. The Annual Report for F.Y. 2014-15, Notice of 24th AGM and instructions for remote e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for F.Y. 2014-15, is being sent in the permitted mode.
13. In case the mailing address mentioned on this Annual Report is without Pin-code, Members are requested to kindly notify their Pin-codes immediately.
14. The Annual Report for F.Y. 2014-2015 will also be available on www.siddhaventures.com.
15. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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IV. The remote e-voting period commences on Friday 18th September 2015 at 9:00 am and ends on Monday 21st September 2015 at 5:00 pm. During this period only the person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date, i.e. Tuesday 15th September 2015, only shall be entitled to cast their vote by remote e-voting or voting at the AGM through ballot paper. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participant (s)]:

(i) Launch internet by typing the following url: <https://www.e-votingindia.com> during the voting period.

(ii) Click on shareholders- login

(iii) Now select the "SIDDHA VENTURES LIMITED" from drop down menu and click on "SUBMIT".

(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 mode should enter their registered Folio number 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 www.evotingindia.com 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 shareholders holding in electronic mode as well as physical mode) • Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequence number in the PAN Field. • 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 RA00000001 in the PAN field.
Date of Birth	Enter Date of Birth in dd/mm/yyyy format.
Dividend Bank details	Enter the Dividend Bank details as recorded with your depository participant or in the Company record.

(viii) After entering these details appropriately, click on "SUBMIT" button.

(ix) Members holding shares in physical mode will directly reach the Company selection screen. However, members holding shares in dematerialized form will reach "Password Creation" menu option, wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat account holders for voting for other Company on which they are members and eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended that not to share your password with any other person and take utmost care to keep it confidential.

(x) For members holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company's name SIDDHA VENTURES LIMITED on which you have to 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" implies 'Assent' or "NO" implies 'Dissent' as desired.

(xiii) Click on the "RESOLUTION 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" and also confirm by clicking 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your voting option.

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- (xv) Once you "CONFIRM" your vote on the said resolution will be resultant as vote casted and you will not be allowed to modify the same.
- (xvi) You can also take out print of the voting done by you by "Click here to print" option.
- (xvii) If depository account holders have forgotten their password, then they should get it by entering their User ID and image verification code and click on forgot password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders-
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the equity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create Compliance User, should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com 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.
- (xix) In case of any queries or issue, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members also available under help section and or write an email to helpdesk.evoting@cdslindia.com or call on toll free number :-
- (xx) You can also update your mobile number and e-mail id with Company and or its registrar and transfer agents.
- (xxi) Any person, who acquire s share of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut off date i.e. 28th August, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or contact to Mr. Kuntal Mustafi, M/s. C. B. Management Services Pvt. Ltd. Tel. No. (033) 4011-6729, e-mail: mutafik@cbmsl.co
- (xxii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at AGM.
- (xxiii) Mr. K.C.Dhanuka, a Company Secretary whole time in practice has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxiv) The Chairman shall at the AGM, at the end discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxv) The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersigned the same and declare the result of the voting forthwith.
- (xxvi) The Results declared along-with the report of the Scrutinizer shall be placed on the website of Company www.siddhaventures.com and also be immediately forwarded to the BSE Limited and CSE Ltd.

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

Item No. 4 - Appointment of Mrs. Jyoti Mahipal as Independent Director

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee at its meeting held on 30th March 2015, co-opted Mrs. Jyoti Mahipal as an Additional Director. In terms of Section 161 of the Companies Act, 2013 ("the Act"), read with Article 138 of the Articles of Association of the Company, Mrs. Jyoti Mahipal holds office as such Director upto the date of the Annual General Meeting of the Company. The Company has received a notice in writing from a Member, under Section 160 of the Act, signifying the member's intention to propose the name of Mrs. Jyoti Mahipal for appointment as a Director.

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Mrs. Jyoti Mahipal, holds a University degree in Economics as well as a post graduate Diploma in Business Management.

In term of Section 149 and any other applicable provisions of the Companies Act, 2013, Mrs. Jyoti Mahipal is proposed to be appointed as Director.

The Company has received from Mrs. Jyoti Mahipal (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013.

The Board of Directors is of the opinion that her vast knowledge and varied experience will be of necessity and be of great value to the Company and hence commends approval of the resolution set out in Item no.4 of the accompanying Notice as an Ordinary Resolution.

Except, Mrs. Jyoti Mahipal herself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item no.4 of the Notice.

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DIRECTORS' REPORT

Your Directors present the 24th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2015.

FINANCIAL RESULTS

(Rs. In lacs)

<u>Particulars</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
Sales and Other Income	273.88	1.30
Total Expenditure	274.76	6.81
Operating Profit (PBIT)	(0.88)	(5.51)
Less: Provision for Taxation		
- Income Tax-Current	0.00	0.00
- Income Tax-Previous Year	-	-
Profit after Taxes	(0.88)	(5.51)
Add: Deferred Tax assets/(Liabilities)	(0.27)	(1.70)
Net Profit/(Loss) (Incl. Deferred Taxes)	(0.61)	(3.81)
Reserves & Surplus	(328.95)	(328.34)

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

CAPITAL

The Share Capital of the Company remains unchanged during the year ended on 31st March'2015.

DIVIDEND

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

PERFORMANCE REVIEW

Company had a gross total income was Rs.273.88 lacs including sale of equity shares 273.55 lacs interest and dividend income of Rs.0.33 lacs while at the end of the year accumulated a net Loss of Rs.0.88 lacs. The Company has not done any share broking or contractual business.

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

DIRECTORS

During the year under review, the Board of Directors of your Company co-opted Mrs. Jyoti Mahipal as additional Director liable to retire by rotation in Independent category with effect from 30th March 2015.

Mr. Vinay Mimani, Director has resigned from the Company

KEY MANAGERIAL PERSONNEL

During the year 2014-2015, following official were designated as Key Managerial Personnel:

- Mr. Laxmipat Sethia, Managing Director & CEO
- Mr. Siddharth Sethia, Director
- Mrs. Manisha Murruria - Compliance Officer

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AUDIT COMMITTEE

The audit committee of your Company comprises of Mr. Vinay Mimani as Chairman (resigned w.e.f. 31.03.2015), Mrs. Jyoti Mahipal (joined as on 30.03.2015) and Mr. Sanjay Jain as other members. Mr. Siddharth Sethia as other member. Details in respect of the audit committee are provided in Corporate Governance Report forming part of the Directors' Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return is details in form MGT.9 annexed as "Annexure -3"

DECLARATION BY INDEPENDENT DIRECTOR

All the Independent Directors of your Company have made declaration to the Company that they have meet all the criteria of independence laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement with the stock exchanges.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of investment made are details in Note - to the financial statements forming part of the Annual Report. Your Company has not provided any loan, guarantee or securities under section 186 of the Companies Act, 2013.

STATUTORY AUDITORS & THEIR REPORT

M/s. Damle Dhandhanika & Co. Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing General Meeting and are eligible for re-appointment. The Company has received the letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)g of the Companies Act, 2013 and that they are not disqualified for re-appointment. The board of the company has consider and recommended to ratify the appointment of M/s Damle Dhandhanika & co Chartered accountants as statutory auditor of the company to hold 27th Annual general Meeting of the company.

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

SECRETARIAL AUDITORS & THEIR REPORT

As per Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company appointed M/s, K.C.Dhanuka & Co, Company Secretaries, as Secretarial Auditor of the Company for the financial year ended March 31, 2015. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed as "Annexure -4" "Self Explanatory" and does not require any further explanation.

SUBSIDIARY COMPANIES

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

CONSOLIDATED FINANCIAL STATEMENT

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

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SECRETARY

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

DEMATERIALISATION OF SHARES

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

CORPORATE GOVERNANCE

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

FIXED DEPOSIT

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

DIRECTORS' RESPONSIBILITY STATEMENT

In Compliance with Section 134(5) of the Companies Act, 2013, the Directors of your Company confirm:

- that the applicable Accounting Standards have been followed in the preparation of annual accounts and that there are no material departures;
- that such accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2015 and of the loss of your Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013, safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis;
- that the internal financial controls to be followed by the Company have been laid down and such internal financial controls are adequate and were operating effectively; and
- That proper system to ensure compliance with the provisions of all applicable laws has been devised and such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board

Kolkata, 30th May 2015

Laxmipat Sethia
Managing Director

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ANNEXURE - "1" TO DIRECTORS' REPORT

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

- a) **Technology Absorption:** Considering the nature of activities undertaken by the Company during the period under review, no comment is made on this point.
- b) **Foreign Exchange Earnings/ Outgo:** There has been no foreign exchange inflow/outflow during the year.

ANNEXURE-"2" TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION & ANALYSIS

The Board of Directors expresses the Management Discussion & Analysis Report for the year ended March 31, 2015 and have included discussions on all specified matters to the extent relevant or within limits.

COMPANY AND BUSINESS REVIEW

The operation of the Company is limited to one geographical region and its basic business activities are investment and trading in quoted and un-quoted equities, broking and loans & advances. The Company is a dealer/member of OTC Exchange of India, but due to its insufficient financial condition, any broking activity has not been carry out on OTCEI and due to non activity from the beinging the members of the board consider and applied for surrender the OTCEI trading membership, confirmation pending with OTCEI .Its share broking business has been also discontinued after surrender of its membership with NSE. During the year under report, Company has derived its main income from interest, dividend.

Company has two subsidiaries private limited company named "Evernew Infracon Private Limited" (CIN-U70102WB2013PTC191009) and "Siddha Midcity Private Limited (CIN-U70102WB2015PTC205646). The main object of the subsidiary Company is investment in real estates and other related business.

CHALLENGES, RISKS AND CONCERNS

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

FUTURE OUTLOOK

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

INTERNAL CONTROL SYSTEM

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

CAUTIONARY STATEMENT

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

Kolkata, 30th May 2015

For and on behalf of the Board
Laxmipat Sethia
Managing Director

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Annexure -3

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L67120WB1991PLC053646
ii.	Registration Date	26/11/1991
iii.	Name of the Company	SIDDHA VENTURES LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	23/24 Radha Bazar street Sethai House 1 st Floor Kolkata 700 001
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent ,if any	C.B.Management Services Pvt Ltd P-22 Bondel Road Kolkata 700 -019 Phone No 22806692 email: rta@cbmsl

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SL. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment and Trading in Share & Securities		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Evernew Infracon Pvt Ltd ,23/24 Radha Bazar Street Kolkata 700001	U70102WB2013P TC191009	Subsidiary	98%	
2.	Siddha Midcity Pvt Ltd 99A Park Street Kolkata 700 016	U70102WB2015P TC205646	Subsidiary	98%	

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

(i) SHARE HOLDING PATTERN / Equity Share Capital Break-up as Percentage of Total Equity

(ii) Category-wise Share Holding		No. of Shares held at the beginning of the year (1.4.2014)				No. of Shares held at the end of the year(31.03.2015)				% Change during the year
Category of Shareholder		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter										
1 Indian										
(a) Individuals/HUF		576108	0.00	576108	5.76	576108	0	576108	5.76	0.00
(b) Central Government(s)										
(c) State Government(s)										
(d) Bodies Corporate			0	0			0	0		0.00
(e) Bank/Financial Institutions										
(f) Others										
Sub-Total(A)(1)		576108	0.00	576108	5.76	576108	0	576108	5.76	0.00
2 Foreign		0	0	0	0	0	0	0	0	0
a NRIs-Individuals										
b Other-Individuals										
c Bodies Corporate										
d Bank/Financial Institutions										
e Any Others										
Sub-Total(A)(2)		0	0	0	0	0	0	0	0	0.00
Total Shareholding of Promoter and Promoter Group (A)+(A)(1)+(A)(2)		576108	0	576108	5.76	576108	0	576108	5.76	0.00
(B) Public shareholding										
1 Institutions										
(a) Mutual Funds		0	18000	18000	0.18	0	18000	18000	0.18	0.00
(b) Bank/Financial Institutions		0	500	500	0.01	0	500	500	0.01	0.00
(c) Central Government(s)										
(d) State Government(s)										
(e) Venture Capital Funds										
(f) Insurance Companies										
(g) Foreign Institutional Investors (FI)										
(h) Foreign Venture Capital Investors										
(i) Other (specify)		0	18500	18500	0.19	0	18500	18500	0.19	0.00
Sub-Total (B)(1)		0	18500	18500	0.19	0	18500	18500	0.19	0.00
2 Non-institutions										
(a) Bodies Corporate										
(i) Indian		428990	268701	697691	6.96	349452	268701	618153	6.18	(-10.78)
(ii) Overseas										
(b) Individuals										
i. Individual shareholders holding nominal share capital up to Rs 1 lakh		4470936	1926720	6397656	63.98	4477699	1920020	6397719	64.00	(+0.02)
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh		2179068	39100	2218168	22.18	2261131	39100	2300231	23.01	(+0.82)
(c) Other (specify)										
1 NRI		4237	13500	17737	0.18	7887	13500	21387	0.21	(-10.03)
2 Clearing Member		19840	0	19840	0.20	11302	0	11302	0.11	(-10.09)
3 OCB										
4 Trust										
5 Foreign Portfolio Investor										
6 Foreign National		0	54300	54300	0.54	0	54300	54300	0.54	0.00
Sub-Total (B)(2)		7101071	2302321	9403392	94.05	7107771	2295621	9403392	94.05	0.00
(B) Total Public Shareholding (B)+(B)(1)+(B)(2)		7101071	2310821	9411892	94.24	7107771	2314121	9421892	94.24	0.00
TOTAL (A)+(B)		7677179	2310821	9988000	100	7668879	2314121	9988000	100	0.00
(C) Shares held by custodians for GDRs & ADRs		0	0	0	0	0	0	0	0	0.00
GRAND TOTAL (A)+(B)+(C)		7677179	2310821	9988000	100	7668879	2314121	9988000	100	0.00

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(ii) Shareholding of Promoters

Sl. No.	Shareholding at the beginning of the year				No. of Shares held at the end of the year			
	Shareholder's Name	No. of Shares	% of total shares of Company	% of shares Pledged/encumbered to total shares	Shareholder's Name	No. of Shares	% of total shares of Company	% of shares Pledged/encumbered to total shares
1	Siddharth Sethia	576108	5.76	0	Siddharth Sethia	576108	5.76	0

(iii) Change in Promoters Shareholding

There is no change in shareholding of promoters during the financial year ended March 31, 2015.

Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	576108	5.76	576108	5.76

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and holders of GDRs and ADRs)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date of increase/decrease in shareholding	Increase/(decrease) in shareholding (as per weekly basis)	% change	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company					No. of Shares	% of total shares of the Company
1	RUNDAN CHHOTALAL BHANDER	172267	1.72	12/31/2004	5652	0.08	Buy	177919	1.78
2	AMBIKA AGRO MILLS PVT. LTD.	135000	1.55	N.A.	N.A.	N.A.	N.A.	135000	1.55
3	SHIW NARAYAN MALL	126000	1.26	N.A.	N.A.	N.A.	N.A.	126000	1.26
4	NAMANI POLKASE	102600	1.03	N.A.	N.A.	N.A.	N.A.	102600	1.03
5	GREENLAND PROPERTIES PVT. LTD.	85000	0.85	N.A.	N.A.	N.A.	N.A.	85000	0.85
6	PRAKASH BHATTALAL SHAH	78857	0.79	N.A.	N.A.	N.A.	N.A.	78857	0.79
7	Genesh Shanker Divedi	77911	0.78	4/4/2014 30/06/2014	4531- 2000	0.04 0.02	Buy Buy	82442 84442	0.82 0.84
8	GIRDHARI LAL GOUR	74256	0.74	N.A.	N.A.	N.A.	N.A.	74256	0.74
9	ASHOK KUMAR JAIN (HUF)	50000	0.50	N.A.	N.A.	N.A.	N.A.	50000	0.50
10	JAIKISHAN DAGA	0	0.00	25/07/2014 21/11/2014	46010 8890	0.46 0.04	Buy Buy	46010 50000	0.46 0.50

(v) Shareholding Pattern of Directors and Key Managerial Personnel

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Siddharth Sethia				
	a) At the Beginning of the Year	576108	5.76	576108	5.76
	b) Change during the Year	0	0	0	0
	c) At the end of the Year	576108	5.76	576108	5.76
2					
	a) At the Beginning of the Year				
	b) Change during the Year				
	c) At the end of the Year				

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Annexure -4
FORM NO. MR-3:

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,
The Members,
Siddha Ventures Limited
Sethia House* 1st Floor, 23/24, Radha Bazar Street,
Kolkata-700 001.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Siddha Ventures Limited** (hereinafter called "**The Company**"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment.
- (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, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - 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.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the company during the audit period).
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd (BSE) and Calcutta Stock Exchange Ltd (CSE)
- iii. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- L. *The Company has not complied for the appointment of Key Managerial Personnel (KMP) as required by Section 203 of the Act, and the appointment of Directors as required by Sec 149(4) of the Act. However the Company is making efforts to comply the same as informed to us.*

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- ii. *The Sum of Rs. 1,123/- Paid to Bombay Stock Exchange for non-compliance of Clause of the Listing Agreement.*
- iii. *The company has delayed in filling of the forms as required under the companies Act 2013.*

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the relevant Act, Rules and Regulations applicable to the Company. We further report that The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with 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 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Signature: K. C. Dhanuka
(Prop)
Name of Firm: K. C. Dhanuka & Co.
FCS - 2204, C.P. No. - 1247

Place: Kolkata
Date : 21.05.2015

"Annexure A" to the Secretarial Audit Report

To,
The Members,
Siddha Ventures Limited
"Sethia House" 1st Floor, 23/24, Radha Bazar Street,
Kolkata-700 001.

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

1. Maintenance of secretariat record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to further viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature: K. C. Dhanuka
(Prop)
Name of Firm: K. C. Dhanuka & Co.
FCS - 2204, C.P. No. - 1247

Place: Kolkata
Date : 21.05.2015

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CORPORATE GOVERNANCE

Compliance Report for the year: 2014-2015

1. COMPANY'S PHILOSOPHY:

The Company firmly believes in continue to adopt practices relative to Good Corporate Governance.

The Company has adopted Code of Conduct for its employees including Executive and Non-Executive Directors. Corporate Governance seeks to raise the standards of Corporate Management, strengthens the systems, significantly increase effectiveness and ultimately serve the objective of maximizing the shareholders value.

2. COMPOSITION OF BOARD OF DIRECTORS :

A) As on 31st March 2015, Company has four Directors of which one Executive Chairman and among the Other three Non- Executive Directors, one is Woman Director.

None of the Directors hold membership in more than ten committees and chairmanship in more than five Committees. The names and category of the Directors on the Board, directorship held in other public Companies and Committees and their shareholdings in the Company are given below:

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

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

^ Mrs. Jyoti Mahipal appointed as Addl. Director w. e. f. 30th March 2015.

^^ Mr. Vinay Mimani resigned as on 31.03.2015.

For the year ended March 31, 2015 Mr. Laxmipat Sethia, Mr. Siddharth Sethia were within the definition of 'relative' under the Companies Act, 2013. Mr. Laxmipat Sethia and Mr. Siddharth Sethia are father and son respectively

B) Board Meetings :

The Board of Directors of the Company regularly meets as per the provisions of the Companies Act, 1956 and other rules, regulations and agreement etc to take the compliance of transactions and activities of the Company from time to time. All the major decisions of the Company are taken by the Board in duly held meetings of it and its committees.

The Board has been called within the required time gap under the listing agreement. During the financial year 2014-2015, the Board has met five times as on May 31, 2014; July 30, 2014; November 12, 2014; January 30, 2015 and March 30, 2015.

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

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

*Appointed as Additional Director on 30th March 2015

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D) Board role and procedure:

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

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

a. Information Supplied to the Board :

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

b. Inter-se Relationship:

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

c. Non-executive Directors Compensation and Disclosures:

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

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

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

3. AUDIT COMMITTEE

a) Composition:

The Audit Committee comprises of Mr. Vinay Mimani as Chairman (resigned w. e. f. 31.03.2015), Mr. Sanjay Jain as member and Mr. Siddharth Sethia as Member (Non Executive Director & Promoter Group). All the members are financially literate and have acquired financial, accounting and legal expertise. The above composition duly meets the requirement under amended Clause - 49 of the Listing Agreement read with Section 177 of the Companies Act, 2013.

b) Meetings and attendance:

The meetings of the Audit Committee are usually held sufficiently before the Board Meetings where the Financial Results of the Company are considered. During the year ended 2014-2015, the Audit Committee met four times on 31st May; 30th July ; 12th November; 30th January and all the members attended the said meetings except otherwise stated above.

c) Terms of reference powers and role of the committee:

The role and terms of reference and powers of the Audit Committee shall be as mentioned in the Clause 49 of the Listing Agreement entered into with the Stock Exchanges and also in accordance with section 177 of the Companies Act, 2013 and broadly following functions are performed by it:

- i. Overseeing the Company's financial reporting process to ensure disclosure of financial information as per the requirements of Stock Exchanges and the Company Law requirements and to ensure that the financial statements are correct and credible.
- ii. Review of quarterly, half yearly and annual financial statements before submission to the Board approval.
- iii. Management discussion and Analysis on financial condition and results of operations.
- iv. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditors and Internal Auditors and the fixation of audit fees.
- v. Review of the adequacy of internal control systems, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit and further recommending to the Internal Auditors regarding the nature and scope of internal audit.
- vi. Review of reports of Statutory and Internal Auditors and replies of the management thereof.
- vii. Disclosure of any related party transactions, approval or any subsequent modification of transactions of the Company with related parties.
- viii. Scrutiny of inter-corporate loans and investments.
- ix. Valuation of under takings or assets of the Company, wherever necessary.
- x. Review of the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- xi. Review of the annual financial statements with the management before submission to the Board for approval, with particular reference to:
 - o Matters required are included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (5) of the Section 134 of the Companies Act, 2013.
 - o Changes, if any, in the accounting policies and practices and reasons for the same.
 - o Major accounting entries involving estimates based on exercise of judgment of the management.
 - o Significant adjustments made in the financial statements arising out of audit findings.
 - o Compliance with listing and other legal requirements relating to financial statements.
 - o Qualifications in the draft audit report.
- xii. Review of management representation letters to be issued to the Statutory Auditors.
- xiii. Looking into the reasons for substantial defaults, if any, in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- xiv. VIGIL MECHANISM: As per Section 177(9) and (10) of the Companies Act, 2013 The vigil mechanism named for Directors and Employees to report genuine concerns has been instituted, and yet to be uploaded on the website of the company.
- xv. Corporate Social responsibility inconsideration to companies structures and functionability the board of your company has yet to be form a CSR committee and to be frame CSR policy inter of section 135 and schedule 7 of the company act 2013 and rules framed there under.
- xvi. Approval of the appointment of the Chief Financial Officer of the Company after assessing the qualifications, experience & background etc. of the Candidate.

4. NOMINATION AND REMUNERATION COMMITTEE:**I) Composition, Meetings and Terms of Reference:**

The Remuneration committee consisted two Non- Executive Independent Directors namely Mr. Vinay Mimani (resigned w. e. f. 31-03- 2015), as Chairman and Mr. Sanjay Jain, as a Member.

One meeting of Nomination and Remuneration Committee was held during the financial year 2014-2015 on 30th March 2015, which was attended by Mr. Vinay Mimani and Mr. Sanjay Jain and the members

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recommended the appointment of Smt. Jyoti Mahipal as additional director woman and adoption of remuneration policy of the Company.

- a) To determine and set forth. In consultation with the Board, the Remuneration package of Executive Directors of the Company;
 - b) To determine and approve the remuneration and commission/incentive payable to the Managing Director of the Company for each financial year, however the Managing Director has denied to accept any remuneration for the year;
 - c) To approve the sitting fees/commission payable to the Non-Executive Directors of the Company, however during the year no any sitting fees/commission has been paid to any Non-Executive Directors ;
- ii) **Employees Stock Option Scheme:**
The Company does not have any Employees Stock Option Scheme in place.

iii) **Remuneration Policy:**

During the year 2014-2015, Nomination and Remuneration Committee recommended remuneration policy of the Company for the Directors and Key Managerial Personnel u/s. 178(3) of the Companies Act, 2013 and the same was adopted by the Board. The remuneration to the Directors is determined by the Board within the statutory limits based on the recommendation of Remuneration Committee and subject to the approval of the shareholders and Central Government, if required.

The Non-Executive Director and Non-Executive Independent Directors did not draw any remuneration or sitting fees for Board and Committee meetings during the financial year 2014-2015. The Managing Director Mr. Laxmipat Sethia has also not accepted any remuneration for the year.

5. **SHAREHOLDERS'/INVESTORS GRIEVANCE COMMITTEE:**

Pursuant to Section 178(5) of the Companies Act, 2013, for active redressal of shareholders' complaints like transfer of shares, non receipt of Annual Report, non receipt of declared dividend etc and reporting of the same to the Board periodically, the Board of Directors have constituted a "Shareholders/ Investors Grievance Committee" under Chairmanship of a Non-Executive Independent Director meets at regular intervals and specifically looks into redresses of the Shareholders and Investors complaints and emphasis to improve the investor relationship and recommends measures for overall improvement in the quality of the Investor Services. An exclusive email address- response@siddhaventures.com is constituted for any complaints/grievances by investors. Investors and Shareholders could send their complaints directly to Company's registered office.

Sr. no.	Name of the member	Status	No. of Complaints received during the year as per record	Nos. of complaints resolved during the year as per record	Number of complaints pending as on 31.03.2014
1.	Mr. Vinay Mimani (Resigned w.e.f. 31.03.2015)	Chairman ID/NED	5	5	Nil
2.	Mr. Sanjay Jain	Member ID/ NED			
3.	Mrs. Manisha Murmuria	Compliance Officer			

Name and address of the Compliance Officer: Mrs. Manisha Murmuria

C/o. M/s. Siddha Ventures Ltd. 23/24, Radha Bazar Street, "Sethia House", 1st Floor, Kolkata-700001

During the year under report, the Committee met once in a quarter period, which attended by all the members. Total six complaints were received during the F. Y. 2014-2015, which have been fully resolved and in other cases, necessary clarifications were made.

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6. A. SHARE TRANSFER COMMITTEE :

The Share Transfer Committee comprises Mr. Laxmipat Sethia, Managing Director, Mr. Siddharth Sethia (Director), Mr. Vinay Mimani (Independent Non-executive) (resigned w. e. f. 31.03.2015), Mr. Sanjay Jain (Independent Non-executive). The Compliance officer of the Company is also authorized to attend the meetings. All the directors are authorized to approve the valid share transfers/issue of duplicate share certificate/ issue fresh certificate on Rematerialisation/ transmissions and Compliance Officer is also authorized to sign on share certificate. As per requirements of the Listing Agreement, the Share Transfer Committee constituted to performs the following functions: Transfer/Transmission of shares, Dematerialisation & Rematerialisation of shares, Issue of new & duplicate share certificates, Split up/sub-division and Consolidation of Shares, Registration of Power of Attorney, Probate, Letters of Transmission or similar other documents.

During the year, the Committee meets twelve times; 5 share transfer requests received; 5 transfers for 402 equity shares approved; and 2 requests of Rematerialisation for 600 equity shares were received and processed.

B. SHARE TRANSFER SYSTEM

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

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

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

7. GENERAL BODY MEETINGS:

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

For the year	Date of AGM	Venue of the AGM	Time of AGM
2013-2014	29.09.2014	"PALKI", Narayanpur Main Road), Partha Nagari, Near Lal Kuthi, Kolkata -700136	9.30 A.M.
2012-2013 22 nd AGM	29.08.2013	"PALKI", Narayanpur Main Road), Partha Nagari, Near Lal Kuthi, Kolkata -700136	9.30 A.M.
2011-2012 21 st AGM	25.08.2012	Aparna Business Center, 5, Clive House, Strand Road (Opp. Marshall House), Kolkata -700001	9.00 A.M.

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

Financial Year	Items
2013-2014	Appointment of Director
2012-2013	Pursuant to Sec.21 change of name of the Company
2011-2012	Nil

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

o The Company has already initiated to provided facility to its shareholders at its 23rd Annual General Meeting, to exercise their right to vote by electronic means and first time all resolutions were pass by e-voting which provided by CDSL. None of the items to be passed at the ensuing Annual General Meeting is required to pass by Postal Ballot.

8. DISCLOSURES:

A) Related Party Transactions: In terms of Clause 49 of the Listing Agreement, Board of Directors of your Company has approved Related Party Transactions Policy on dealing with Related Party Transactions. All related party transactions during the year under review were on arms' length basis and in the ordinary course of business. There were no material related party transactions made by the Company which could be considered material

SIDDHA VENTURES LIMITED

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in accordance with Related Party Transactions Policy of the Company. However, the Related Party Transaction was disclosed in Note no.18 of Audited Accounts in accordance with "Accounting Standard,18" in the Annual Report.

B) Disclosures of Accounting Treatment: Disclosures of accounting treatment wherever applicable have been made in the Audited Financial Accounts for the year ended 31st March 2015.

C) Risk assessment and Management: Risk evaluation and management is an ongoing process. The Company had identified the major risk areas and laid down a framework for assessment of risks together with measures for mitigation thereof, which are reviewed from time to time. In the opinion of the Board, none of the above mentioned risks threaten the existence of the Company.

D) PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employee drawing remuneration in excess of the limits as set out in section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

None of the employee is relative of the Directors of the Company.

E) Prevention of Insider Trading: The Company has adopted Code of Conduct for Prevention of Insider Trading in line with "Model Code of Conduct for Insider Trading" given in Schedule I of SEBI (Prohibition of Insider Trading) Regulations 1992, as amended till date. The Code of Conduct elaborates ways and measures to deal with unpublished price sensitive information and restricts the insider trading by any of the Directors and Senior Management personnel of the Company.

F) The Company has complied with all the mandatory requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI and other statutory authorities on all matters related to capital markets. No penalty or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during the last three years.

G) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013) The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2014-15.

H) Code of Conduct – The Company's Board of Directors and officers in Senior Management have confirmed compliance with the code of Conduct of the Company for the financial year 2014-2015. The Code of Conduct framed for compliance by the Directors and senior management is available on the Company's web site www.siddhaventures.com. A declaration signed by the Managing Director of the Company is given below:

"All the members of the Board of Directors and Management Personnel of the Company have given their affirmation that they have complied with the Code of Business Conduct & Ethics in respect of the financial year 2014-2015."

Laxmpat Sethia, Managing Director

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

i. The Board: The Company has not any separate office for Chairman. The Company has not fixed the tenure the Independent Directors in the Board.

ii. Shareholder's Rights: The Company has not sent its half yearly financial reports individually to its shareholders; however the same were published in leading newspapers like Financial Express and one in the regional Bengali daily newspaper are displayed on its website www.siddhaventures.com.

iii. Training of Board Members: The necessary documents and quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

iv. Evaluation of Non-Executive Board Members: At present, there is no policy framed by the Company for evaluation of its non- executive board members.

v. Audit Qualification: The Company is in regime of unqualified financial statement.

J) As per Clause 49(V) of the Listing Agreement, the Managing Director of the Company has certifies to the Board of Directors regarding the review of the financial statements, compliance with the accounting standards, maintenance of the internal controls for accounting policies and financial reporting, etc., which has been reviewed by the Audit Committee and taken on record by the Board at their meeting held on.

K) The Company has not made any public/rights issue and preferential issues during the year under review.

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9. MEANS OF COMMUNICATION :

- Quarterly Results: The quarterly result/annual results and notices are published in "Financial Express" (Kolkata and Mumbai) and in Arthik Lipi (local Bengali edition) in total compliance of listing agreement.
- News Releases, Presentations: No presentation was made to the institutional investors or analysts during the year.
- Management discussion has been included as a part of Annual Report.
- Corporate Filings: All periodical compliance filings, disclosures and correspondences are filed electronically to the stock exchange and hard copies of the said documents/disclosures are also filed with the stock exchanges.
- The Annual Custodial Fees & Annual Listing Fees for the year 2014-2015 has been paid by the Company to NSDL, CDSL & BSE.
- SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRA) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- Website: The Company has developed a web site www.siddhaventures.com. Currently, it has posted its financial statements and other investor related information's as quarterly shareholding pattern, annual report and current financial status etc. The website is maintained by a professional service provider.

10. GENERAL SHAREHOLDERS INFORMATION :

- AGM Details: Tuesday 22nd of September 2015 at 10.00 A.M at BAISAKHI BHAVAN, Tentultala Purbachal, Post, R-Gopalpur, Kolkata – 700136
- Book closure date: 19/09/2015 to 22/09/2015 (Both days are inclusive)
- Dividend payment date: Not Applicable
- Following are highlights of Financial year: 2014-2015

Events	Date when approved by Board Resolution
1 st Quarter Results –ended 30.06.2014	30-07-2014
2 nd Quarter Results – ended 30.09.2014	12-11-2014
3 rd Quarter Results – ended 31.12.2014	30-01-2015
Audited Results for the year ended on 31 st March 2015	30-05-2015

e) Listing on stock exchanges

- Name of the stock exchange
- Bombay Stock Exchange Ltd.
 - Calcutta Stock Exchange Assn. Ltd
 - ISIN no. allotted by NSDL and CDSL (For equity shares in electronic mode)

stock code
530439
10019045
INE140C01012

f) Market price data

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

(Siddha Venture Limited- Scrip Code: 530439) April'2014 to March'2015 Source: www.bseindia.com

Month	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	Shares traded Nos.	Total Turnover (Rs.)	Total no. of trades	% Delh. Qty to Traded Qty
April 2014	1.15	1.30	1.10	1.30	1801	2,127	8	100
May 2014	1.30	1.36	1.27	1.34	11286	25,100	52	100
June 2014	1.28	1.38	0.90	0.94	75,945	79,989	176	98.46
July 2014	0.94	0.94	0.58	0.58	44,495	24,438	79	99.78
August 2014	0.58	0.80	0.56	0.56	10,297	6,054	36	100
September 2014	0.54	0.66	0.54	0.66	6,064	3,445	23	100
October 2014	0.69	1.17	0.69	0.99	30,792	21,907	68	100
November 2014	1.10	1.30	0.83	0.87	10,665	21,422	64	100
December 2014	0.82	0.90	0.57	0.57	29,347	20,221	81	98.64
January 2015	0.55	0.98	0.54	0.98	15,772	10,360	86	100
February 2015	0.99	1.40	0.90	1.29	19,975	21,066	80	100
March 2015	1.30	1.35	0.92	0.90	2,244	1,990	42	100

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g) **Registrar & share transfer agent**

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

Phone: 033-4011 6700/2280 6692/2282 3643/2287 0263; Fax no. -033 4011 6739 E-mail: rta@cbmsl.com

h) a) **Distribution of Shareholdings as on 31.03.2015**

Range		Number of Shareholders	Percentage	Shares holding	Percentage holdings
From	To				
1	500	14088	86.27	2164324	21.65
501	1000	1012	6.20	903700	9.04
1001	2000	501	3.07	826591	8.27
2001	3000	273	1.67	700939	7.01
3001	4000	85	0.52	311977	3.12
4001	5000	124	0.76	598866	5.99
5001	10000	150	0.92	1152363	11.52
10001	Above	97	0.59	3339240	33.40
Total		16330	100.00	9998000	100.00

b) **Share Holding Pattern as on 31st March 2015**

Category Code	Category of Shareholders	Number of share-holders	No. of shares held	Number of shares held in dematerialized form	Total %
(A)	Promoters & Promoter Group				
(1)	Indian	1	5,76,108	5,76,108	5.76
	Total shareholding of Promoter & Promoter Group	1	5,76,108	5,76,108	5.76
(B)	Public Shareholding Institutions				
(1)	Mutual Funds / UTI	5	18,000	0	0.18
(2)	Banks & Financial Institutions	1	500	0	0.01
	Non-Institutions				
(1)	Private Corporate Bodies	197	618153	349452	6.18
(2)	Others - Clearing Members	4	11202	11202	0.11
(3)	NRI/ OCBs	17	21,587	7,887	0.21
(4)	Foreign Nationals	3	54,300	0	0.54
	Individuals				
(i)	Individual shareholders holding nominal share capital up to Rs.1lac	16,022	63,97,719	44,77,699	63.99
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1lac	80	23,00,631	22,61,531	23.01
	Total Public Shareholdings	16,329	94,21,892	71,07,771	94.24
(C)	Shares held by Custodians & against which Depository Receipts have been issued				
	Promoter & Promoter Group	0	0	0	0.00
	Public	0	0	0	0.00
	TOTAL (A)+(B)+(C)	16,330	99,98,000	76,83,879	100.00

Dematerialization of shares

Holding Type	Number of shareholders	%of total holders	Number of shares	% of total issued Capital
Physical Mode	9968	61.04	23,14,121	23.14
NSDL(Electronic mode)	4310	26.39	52,10,713	52.12
CDSL(Electronic mode)	2052	12.57	24,73,166	24.74
Total no of shares	16,330	100.00	99,98,000	100.00

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- i) Details of public funding obtained in the last three years:
The Company has not obtained/accepted any public fund/ deposits in last three years.
- j) Outstanding GDR's/ADR's, Warrants or any convertible instruments, conversion date and likely impact
Likely impact on equity: Nil
- k) Pursuant to Section 205A(5) of the Companies Act, 1956, Company has already transferred its all unpaid/unclaimed dividend and pending share application refund amount to Investors - education and Protection Fund in the year 2002-2003. Hence, there is no amount pending for transfer to Investor Education and Protection Fund with the Company.
- l) Address for correspondence:
 - a) Registered Office: COMPLIANCE OFFICER – Ms. MANISHA MURMURIA
Sethia House, 1st floor, 23/ 24 Radha Bazar Street, Kolkata 700 001. Tel.: (033) 2242-5335
Fax No. : (033) 2242-8667 E-mail: response@siddhaventures.com
 - b) Registrar & Share Transfer Agents: CB Management Services Pvt. Ltd. P-22, Bondel Road, Kolkata 700 019
Tel : (033)4011 6700/2280 6692/2282 3643/2287 Fax :(033) 4011 6739, E-mail: rta@cbmal.com Website: www.cbmal.co:

CERTIFICATE ON CORPORATE GOVERNANCE 2014-2015

To The Members,

M/s. Siddha Ventures Limited

We have examined the compliance of conditions of Corporate Governance by Siddha Ventures Limited, for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

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

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

For, Damle Dhandhanias & Co.

Chartered Accountants

FRN: 325361E

Manish Dhandhanias

Partner

Membership no.: 065901

Place: Kolkata

Date : The 30th Day of May, 2015

SIDDHA VENTURES LIMITED

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INDEPENDENT AUDITORS' REPORT

To the Members of Siddha Ventures Limited

Report on the Financial Statements

We have audited the accompanying financial statement of Siddha Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's 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 gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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

- i) note no.24 regarding non- provision of Gratuity Liability,
- ii) note no.21 on inventories for the unquoted shares for which certificate is yet to be received give
The information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015;
 - (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date;
and
 - (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2015 ("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 statement on 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.
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the 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 the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2015 from being appointed as a Director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters included in the Auditors Report and to our best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Manish Dhandhanja
Partner
Membership No.: 065901

Place : Kolkata
Dated: The 30th day of May 2015

Annexure to Auditor's Report

The Annexure referred to in our report to the members of SIDDHA VENTURES LIMITED ('the Company') for the year ended on 31st March 2015. We report that:

- (a) The Company has maintained proper records showing full particulars including the Quantitative Details and situations of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (i) (a) The inventory includes have been conducted at reasonable intervals by the management.

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- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining Proper records of Inventory. The discrepancies noticed on such physical verification as compared to book records, which were not material, have been properly dealt with in the books of account.
- (ii) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties Covered in the register maintained under section 189 of the Companies Act.
- (iii) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any instances of major weakness in the aforesaid internal control system.
- (iv) The Company has not accepted any deposits from the public during the year.
- (v) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, of the services rendered by the Company.
- (vi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
(b) According to the information and explanations given to us and the records of the Company Examined by us, there are no dues as at 31st March 2015 which have been deposited on account of Disputes.
- (vii) The Company does have accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (ix) In our opinion and according to the information and the explanation and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (x) The Company did not have any term loans outstanding during the year.
- (xi) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

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

Manish Dhandhanias
Partner
Membership No. 065901

Place: Kolkata
Dated: The 30th Day of May 2015

SIDDHA VENTURES LIMITED

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Balance Sheet as at 31st March, 2015

(Rs. in '000)

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(32,895)	(32,834)
Current Liabilities			
Short Term Borrowings	3	-	16,600
Other current liabilities	4	1,108	908
Short-term provisions	5	256	263
Total		68,449	84,917
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non Current Investment	7	390	98
Deferred Tax Assets (Net)	8	1,135	1,108
Current assets			
Inventories	9	31,824	48,803
Trade receivables	10	804	804
Cash and Bank balances	11	578	175
Short-term loans and advances	12	33,911	33,928
Total		68,449	84,917
Significant Accounting Policies			
Notes on Financial Statements	1 to 30		

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

On behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Manish Dhandhanian
Partner

Sanjay Jain
Director

Jyoti Mahipal
Director

Membership No.065901
Place :Kolkata
Dated: The 30th Day of May'2015

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Profit and Loss statement for the year ended 31st March, 2015

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2015	Year ended 31.03.2014
INCOME			
Revenue from operations		27,355	-
Other Income	13	33	130
Total Revenue		27,388	130
EXPENDITURE			
Value of Shares Traded	14	26,619	-
Employees Benefit Expenses	15	260	234
Other expenses	16	597	447
Total Expenses		27,476	681
Profit before tax		(88)	(551)
Tax expenses			
Current tax (Net of Earlier Years)		-	-
Deferred tax		(27)	(170)
Profit after Tax		(61)	(381)
Less: Prior Period Expenses		-	-
Profit for the year		(61)	(381)
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	17	(0.006)	(0.038)
Significant Accounting Policies Notes on Financial Statements	1 to 30		

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

On behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Manish Dhandhanias
Partner
Membership No.065901

Sanjay Jain
Director

Jyoti Mahipal
Director

Place :Kolkata
Dated: The 30th Day of May'2015

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CASH FLOW STATEMENT for the year ended 31.03.2015

	(Amount in Rs.'000)	
	31.03.2015	31.03.2014
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(88)	(551)
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	-
Amortisation of Preliminary expenses(Includes transfer)	-	-
Operating profit	(88)	(551)
adjustments for :		
Trade & other receivables	17	4220
Inventories	16,979	-
Trade payables & Other current liabilities	(16,400)	(3631)
Cash generated from operations	508	(38)
Adjustment for Provisions for tax/Tax paid	-	-
Cash flow before Extraordinary items	508	(38)
Extraordinary items	-	-
Provision for Earlier Years	(7)	(13)
Net cash from operating activities	501	24
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Investments	98	-
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	-	-
Net cash used in investing activities	98	-
3. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash used in financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	403	24
CASH AND CASH EQUIVALENTS-OPENING	175	151
CASH AND CASH EQUIVALENTS-CLOSING	578	175

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

for Usamle Dhadhanian & Co.
Chartered Accountants

FRN : 325361E

Manish Dhandhanian
Partner
Membership No.065901
Place :Kolkata
Dated: The 30th Day of May'2015

on behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Sanjay Jain
Director

Siddharth Sethia
Director

Jyoti Mahipal
Director

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Accounting

The financial statements have been prepared on accrual basis and under the historical cost convention in accordance with Generally accepted Accounting Principles (GAAP) in India and the Accounting Standard (AS) and the relevant provisions of the Companies Act, 2013.

B. Revenue recognition

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

C. Fixed Assets

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

D. Investments

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

E. Inventories

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

F. Employee's Benefits

a) Contribution to Provident Fund and other Funds are made in accordance with the Provident Fund and Family Pension Act, 1952 with effect from 1st July, 1995.

b) Gratuity has not been provided in the accounts for the current year.

G. Taxation

Tax expenses comprises of current and deferred tax.

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

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

H. Provisions and Contingencies

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

Notes on Financial Statements for the Year ended 31st March, 2015

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

	As at <u>31/03/2015</u>	As at <u>31/03/2014</u>
1 SHARE CAPITAL		
Authorized Share Capital:		
11,000,000 (Previous Year 11,000,000) Equity Shares of Rs. 10/- each	<u>110,000</u>	<u>110,000</u>
Issued, Subscribed and Paid up:		
9,998,000 (Previous Year 9,998,000) Equity Shares of Rs 10/- fully paid up	<u>99,980</u>	<u>99,980</u>
TOTAL	<u>99,980</u>	<u>99,980</u>
1.1 The reconciliation of the number of shares outstanding is set out below		
Particulars	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity Shares at the beginning of the year	9,998,000	9,998,000
Add: Issued Pursuant to The Scheme of Arrangement		
Equity Shares at the end of the year	<u>9,998,000</u>	<u>9,998,000</u>

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Financial Statements for the year ended 31st March, 2015

1.2 List of shareholders holding more than 5% of issued, Subscribed and Paid-up share.

Name of the Shareholder	As at 31/03/2015		As at 31/03/2014	
	No. of Shares	% held	No. of Shares	% held
Siddharth Sethia	576108	5.76%	576108	5.76%

1.3 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
1. Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	NIL	NIL	NIL	NIL	NIL
a) Equity Shares of Rs 10/- each fully paid up issued pursuant to the scheme of Arrangement	NIL	NIL	NIL	NIL	NIL
b) Equity Shares of Rs 10/- each fully paid up issued pursuant to the scheme of Amalgamation	NIL	NIL	NIL	NIL	NIL
					(Rs. in '000)
2 RESERVES AND SURPLUS					
Capital Reserves					
Balance as at the beginning of the year					
Add: Additions during the year					
Less: Deduction during the year					
Balance as at the end of the year					
Surplus in Statement of Profit and Loss					
Balance as at the beginning of the year					
Add : Profit for the year					
Less : Appropriations					
1) Transfer to General reserve					
2) Proposed dividend on Equity Share for the year					
3) Dividend Distribution Tax on Proposed Dividend					
Closing Balance					
Total of Balance Sheet as at the end of the year					
3 Short Term Borrowings					
Advances from Body Corporate (Refer Note 18)					
4 OTHER CURRENT LIABILITIES					
Liabilities for Expenses					
5 SHORT TERM PROVISIONS					
Provisions for Taxation					
Provisions for Gratuity					

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

6 FIXED ASSETS

Particulars	Gross Block			Depreciation			Net Block		
	As at 01.04.2014	Addition	Deduction/ Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deduction/ Adjustments	As at 31.03.2015	As at 31.03.2014
TANGIBLE- ASSETS									
OWN ASSETS:									
Office Equipments	1.00	-	-	1.00	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	1.00	1.00

7 NON CURRENT INVESTMENT

Unquoted-At Cost

CPL Securities (P) Limited (20 Equity Shares @Rs.10 each)

Evernew Infracon (P) Limited (9800 Equity Shares @Rs.10

each)

Siddha Midcity (P) Limited (9800 Equity Shares @Rs.10 each)

	0	0
	98	98
	98	-
	196	98

8 DEFERRED TAX ASSETS (NET)

The breakup of deferred tax assets(net) as on 31.03.2015 are given below:-

Business loss available for appropriation

Unabsorbed depreciations

Total amount available for appropriation

Deferred Tax Assets

* Calculation made as per order issued by department.

9 INVENTORIES

Stock in Shares(Refer Note 29)

	31,824	48,803
Total	31,824	48,803

10 TRADE RECEIVABLES

(Unsecured and Considered Good)

Over Six Months

Others

	804	804
Total	804	804

11 CASH AND BANK BALANCES

Balance with Banks

Cash on Hand

	382	41
	196	134
Total	578	175

12 SHORT TERM LOANS AND ADVANCES

(Unsecured and Considered Good)

Loans and Advances to Related Parties(Refer Note- 18)

Balance With Income Tax Authorities

Deposits

	66	84
	929	929
	32,915	32,915
Total	33,911	33,928

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Financial Statements for the year ended 31st March, 2015

	<u>31st March 2015</u>	(Rs. in '000) <u>31st March 2014</u>
13 OTHER INCOME		
Interest	0	14
Dividend	33	115
Others	1	-
	<u>33</u>	<u>130</u>
14 VALUE OF SHARES TRADED		
Opening Stock	48,803	48,803
Add: Purchases	9,640	-
Less: Closing Stock	31,824	48,803
	<u>26,619</u>	<u>-</u>
15 EMPLOYEES BENEFIT EXPENSES		
Salary, Bonus and allowances	260	234
Contribution to Provident and Others Funds	0	0
	<u>260</u>	<u>234</u>
16 OTHER EXPENSES		
Rent Rates and Taxes	3	3
Payment to Auditor as		
- Statutory Auditor Fees	20	18
- Tax Audit Fees	-	-
- Secretarial Certification & Other Fees	19	9
Listing Fees	112	33
Registrar Fees	18	18
Custodial Fess	57	57
Advertisement & Publicity	81	71
Office Expenses	15	18
Postage & Stamps	105	75
Printing & Stationary	99	96
Traveling & Conveyance	3	3
Depository Charges	1	2
Filing Fees	13	3
Securities Transaction Charges	0	0
Bank Charges	0	0
E- Voting Charges	19	0
Service/Professional Charges	10	22
Miscellaneous Expenses	22	21
	<u>597</u>	<u>447</u>
17 EARNING PER SHARE (EPS)		
	<u>2014-15</u>	<u>2013-14</u>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in '000)	(61)	(381)
Weighted Average number of equity shares uses as denominator for calculating EPS	9,998,000	9,998,000
Basic and Diluted Earnings per share (Rs.)	(0.006)	(0.038)
Face Value per equity share (Rs.)	10	10

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Financial Statements for the year ended 31st March, 2015

(Rs. in '000)

18 RELATED PARTY DISCLOSURES

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

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

<u>Name of the Related Party</u>	<u>Relationship</u>
SIDDHA Real Estate Private Limited	Common Director
CPL Securities Private Limited	Common Director
Evernew Infracon Private Limited	Subsidiary Company
Siddha Midcity Private Limited	Subsidiary Company

(ii) Transactions during the year with related parties:

	<u>Am't. (Rs. in '000)</u>
Advances Taken	900
Investment made during the year	98

(iii) Balance as At 31st March '2015

Advances Receivables	-
Advances Payables	-

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

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

20 Sundry Debtors

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

The inventories includes Shares traded for quoted companies and the unquoted shares are valued at Cost or Market Value

21 Whichever is lower. Further no shares were traded during the period under Audit?

22 Others Short Term Loans & Advances

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

23 Auditors Remuneration

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	20	18
Tax Audit Fees	0	0
Certificates	19	7
Total	39	27

24 Employees Retirement Benefits

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

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

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

27 Segment Reporting

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

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

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

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

Name of Scripts	Nature of Shares	Rs. '000)		(Amount in		
		E. V. (Rs.)	As on 31.03.2015		As on 31.03.2014	
			No. of Shares	Amount	No. of Shares	Amount
Quoted						
Bliss Chemicals & Pharma Ltd.	Equity	1	4,480	2	4,480	2
Binani Industries Ltd.	Equity	10	9,000	796	9,000	796
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	-	-	100	-
			100			
Rama Newsprint & papers Ltd.	Equity	10	-	5	750	10
			750			
State Bank of India	Equity	10	60	64	60	64
Tilaknagar Industries Ltd.	Equity	10	801	1	801	1
Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130
Unquoted						
Alma Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450
Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814
Industrial Alloys (P) Ltd.	Equity	10	100,000	50	200,000	100
Junal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
New Berry Advisory Ltd.	Equity	10	50,000	500	-	-
Renold Shirrings Ltd.	Equity	10	21,400	5,136	-	-
Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175
Sarju International Ltd.	Equity	10	61,440	2,899	585,915	27,651
Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800
Siddha Real Estate Dev. Pvt Ltd	Equity	10	-	-	490,000	490
Siddha Properties (P) Ltd.	Equity	10	70,000	3,717	95,000	5,045
Sri Bhawani Cabletel Ltd.	Equity	10	188,591	1,569	-	-
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	581,500	2,773	338,000	338
			<u>2,860,642</u>	<u>31,824</u>	<u>3,496,626</u>	<u>48,803</u>

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

In terms of our report of even date

for Damle Dhandhania & Co.

for and on behalf of the Board

Chartered Accountants

FRN : 325361E

Manish Dhandhania

Partner

Membership No.065901

Place : Kolkata

Dated: The 30st Day of May 2015

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Sanjay Jain
Director

Jyoti Mahipal
Director

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

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

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

Name of the Subsidiary Company	Financial year ending of the Subsidiary Company	Number of equity shares held	Extent of holding	For the financial year of the subsidiary		For the previous financial year since it became subsidiary	
				Profit/(loss) so far it concerns the members of the holding Company and not dealt with in the books of accounts of the holding Company (except to the extent dealt with in col.6)	Profit/(loss) so far it concerns the members of the holding Company and dealt with in the books of accounts of the holding Company.	Profit/(loss) so far it concerns the members of the holding Company and not dealt with in the books of accounts of the holding Company (except to the extent dealt with in col.8)	Profit/(loss) so far it concerns the members of the holding Company and dealt with in the books of accounts of the holding Company.
(1)	(2)	(3)	(4)	(5) Rs. In '000	(6) Rs. In '000	(7) Rs. In '000	(8) Rs. In '000
Evernew Infracon Private Limited	31.03.2015	9800	98%	89.7	Nil	71.465	Nil
Siddha Midcity Private Limited	31.03.2015	9800	98%	7.94	Nil	Nil	Nil

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

Sl. No.	Particulars	Amount in Rs. '000
1.	Share Capital	200.00
2.	Reserves & Surplus	(97.657)
3.	Total Assets	20820.207
4.	Total Liabilities	20820.207
5.	Details of Investments	20632.5
6.	Turnover & Other Income	0.00
7.	Profit/(Loss) Before Taxation	(26.192)
8.	Provision of Tax	0.00
9.	Profit/(Loss) After Taxation	(26.192)
10.	Provision for Dividend	0.00

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Siddha Ventures Limited
Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of Siddha Ventures Limited ("the Company"), and its subsidiary (collectively referred to as "the group") which comprise the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting principal generally in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

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

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

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

Manish Dhandhanias
Partner
Membership No.: 065901

Place: Kolkata
Date: The 30th Day of May, 2015

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Consolidated Balance Sheet as at 31st March, 2015

(Rs. in '000)

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(33,000)	(32,907)
Minority Share of Interest		11	3
Current Liabilities			
Short Term Borrowings	3	20,710	37,225
Other current liabilities	4	1,116	912
Short-term provisions	5	256	263
Total		89,073	105,476
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non Current Investment	7	20,633	20,633
Deferred Tax Assets (Net)	8	1,135	1,108
Current assets			
Inventories	9	31,824	48,803
Trade receivables	10	804	804
Cash and Bank balances	11	766	200
Short-term loans and advances	12	33,911	33,928
Total		89,073	105,476
Significant Accounting Policies Notes on Financial Statements	1 to 29		

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

On behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Manish Dhandhanian
Partner

Sanjay Jain
Director

Jyoti Mahipal
Director

Membership No.065901
Place :Kolkata
Dated: The 30th Day of May'2015

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Consolidated Profit and Loss statement for the year ended 31st March, 2015

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2015	Year ended 31.03.2014
INCOME			
Revenue from operations		27,335	-
Other Income	13	33	130
Total Revenue		27,368	130
EXPENDITURE			
Value of Shares Traded	14	26,619	-
Employees Benefit Expenses	15	260	234
Depreciation & Amortised Cost	16	5	-
Other expenses	17	619	507
Total Expenses		27,502	741
Profit before tax		(134)	(611)
<u>Tax expenses</u>			
Current tax (Net of Earlier Years)		-	-
Deferred tax		(27)	(170)
Profit after Tax (before adjustment for Minority Interest)		(87)	(441)
Add: Share of (Profit)/Loss transferred (to)/from Minority Interest		5.24	1.20
Profit for the year after adjustment for Minority Interest		(92)	(442)
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	17	(0.009)	(0.044)
Significant Accounting Policies Notes on Financial Statements	1 to 29		

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

On behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Manish Dhandhanias
Partner
Membership No.065901

Sanjay Jain
Director

Jyoti Mahipal
Director

Place :Kolkata

Dated: The 30th Day of May 2015

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS :

Principles of Consolidation

The Consolidated Financial Statements relates Siddha Ventures Limited ('the Company') and its subsidiary companies. The Consolidated financial statements have been prepared on the following basis:

A. The financial statements of the company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income & expenses, after fully eliminating intra group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".

B. Minority's interest share of net profit/loss of Consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to Shareholders of the Company.

C. Minority's interest share of net asset of Consolidated subsidiaries for the year is identified and presented in the Consolidated Balance Sheet separate from the liabilities and the equity of the Company's Shareholders.

D. As far as possible, the Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

E. Investments other than in Subsidiaries have been accounted as per Accounting Standard (AS)13 on "Accounting for Investments".

F. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Notes on Consolidated Financial Statements for the Year ended 31st March, 2015

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

	As at 31/03/2015	(Rs. in 000) As at 31/03/2014
1. SHARE CAPITAL		
Authorised Share Capital:		
11,000,000 (Previous Year 11,000,000) Equity Shares of Rs. 10/- each	<u>110,000</u>	<u>110,000</u>
Issued, Subscribed and Paid up:		
9,998,000 (Previous Year 9,998,000) Equity Shares of Rs 10/- fully paid up	<u>99,980</u>	<u>99,980</u>
TOTAL	<u>99,980</u>	<u>99,980</u>

1.1 The reconciliation of the number of shares outstanding is set out below

Particulars	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	9,998,000	9,998,000
Add: Issued during the year		
Equity Shares at the end of the year	<u>9,998,000</u>	<u>9,998,000</u>

Issued, Subscribed and paid up capital excludes 9800 equity shares directly held by subsidiaries before their becoming subsidiaries 1.2 of the Company, which have been eliminated

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Consolidated Financial Statements for the year ended 31st March, 2015

	As at 31st March, 2015	(Rs. in '000) As at 31st March, 2014
2 RESERVES AND SURPLUS		
Capital Reserves	57,968	57,968
Balance as at the beginning of the year	-	-
Add: Additions during the year	-	-
Less: Deduction during the year	-	-
Balance as at the end of the year	57,968	57,968
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(90,875)	(90,433)
Add : Profit for the year	(87)	(441)
Less : Transferred from Minority Interest	5.24	1.20
Less : Appropriations	-	-
1) Transfer to General reserve	-	-
2) Proposed dividend on Equity Share for the year	-	-
3) Dividend Distribution Tax on Proposed Dividend	-	-
Closing Balance	(90,968)	(90,875)
Total of Balance Sheet as at the end of the year	(33,000)	(32,907)
3 Short Term Borrowings		
Advances from Body Corporate	20,700	37,225
Advances from Related Party (Refer Note 18)	10	-
	20,710	37,225
4 OTHER CURRENT LIABILITIES		
Liabilities for Expenses	1,116	912
	1,116	912
5 SHORT TERM PROVISIONS		
Provisions for Taxation	256	263
Provisions for Gratuity	-	-
	256	263

6 FIXED ASSETS

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2014	Additions	Deductions/ Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deductions/ Adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
TANGIBLE ASSETS										
OWN ASSETS										
Office Equipments	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00	1.00

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Consolidated Financial Statements for the year ended 31st March, 2015

	As at 31 st March 2015	(Rs. In '000) As at 31 st March 2014
7 NON CURRENT INVESTMENT		
Unquoted-At Cost		
CPL Securities (P) Limited (20 Equity Shares @Rs.10 each)	0	0
Siddha Real Estate Development (P) Ltd. 1012600(P.Y.1012600) equity shares of Rs.10each fully paid	7,758	7,758
Gajbadan Virumay (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Greentop Properties (P) Ltd. 150(P.Y.150) equity shares of Rs.10/- each fully paid up	2	2
Jhilmil Vyapaar (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Rimjhim Commodities (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Sadabahr Vyapaar (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Sargam Vyapaar (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Siddha Enclave (P) Ltd. 1600(P.Y.16000) equity shares of Rs.10/- each fully paid	160	160
Siddha Infra Projects (P) Ltd. 749900(P.Y.749900) equity shares of Rs.10/- each fully paid	7499	7499
Sidhant Suppliers (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid up	49	49
Siddha Projects (P) Ltd. 4900(P.Y.4900) equity shares of Rs.10/- each fully paid	4920	4920
	20,633	20,633
8 DEFERRED TAX ASSETS (NET)		
The break up of deferred tax assets(net) as on 31.03.2015 are given below:-		
Business loss available for appropriation	2,306	2,218
Unabsorbed depreciations	1,367	1,367
Total amount available for appropriation	3,673	3,585
Deferred Tax Assets	1,135	1,108
* Calculation made as per order issued by department.		
9 INVENTORIES		
Stock in Shares(Refer Note 29)	31,824	48,803
Total	31,824	48,803
10 TRADE RECEIVABLES (Unsecured and Considered Good)		
Over Six Months	804	804
Others	-	-
Total	804	804

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Financial Statements for the year ended 31st March, 2015

	31 st March 2015	(Rs. in '000) 31 st March 2014
11 CASH AND BANK BALANCES		
Balance with Banks	439	59
Cash on Hand	229	141
Cheques in Hand	98	-
Total	<u>766</u>	<u>200</u>
12 SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good)		
Loans and Advances to Related Parties (Refer Note- 18)	-	-
Balance With Income Tax Authorities	66	84
Deposits	929	929
Others	<u>32,915</u>	<u>32,915</u>
	<u>33,911</u>	<u>33,928</u>
13 OTHER INCOME		
Interest	0	14
Dividend	33	115
Others	1	-
	<u>33</u>	<u>130</u>
14 VALUE OF SHARES TRADED		
Opening Stock	48,803	48,803
Add: Purchases	9,640	-
Less: Closing Stock	<u>31,824</u>	<u>48,803</u>
	<u>26,619</u>	<u>-</u>
15 EMPLOYEES BENEFIT EXPENSES		
Salary, Bonus and allowances	260	234
Contribution to Provident and Others Funds	0	0
	<u>260</u>	<u>234</u>
16 Depreciation & Amortised Cost Preliminary Expenses W/o.	5	-
	<u>5</u>	<u>-</u>

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Consolidated Financial Statements for the year ended 31st March, 2015

		(Rs. in '000)	
17	OTHER EXPENSES		
	Rent Rates and Taxes	8	54
	Payment to Auditor as		
	- Statutory Auditor Fees	28	21
	- Tax Audit Fees	-	-
	- Secretarial Certification & Other Fees	19	9
	Listing Fees	112	33
	Registrar Fees	18	18
	Custodial Fees	57	57
	Advertisement & Publicity	81	71
	Office Expenses	15	18
	Postage & Stamps	105	75
	Printing & Stationary	100	96
	Traveling & Conveyance	3	3
	Depository Charges	1	2
	Filing Fees	16	3
	Securities Transaction Charges	0	0
	Bank Charges	0	1
	E- Voting Charges	19	0
	Service/Professional Charges	13	26
	Miscellaneous Expenses	22	21
		619	507

18 EARNING PER SHARE (EPS)

	<u>31st March 2015</u>	<u>31st March 2014</u>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in '000)	(92)	(442)
Weighted Average number of equity shares uses as denominator for calculating EPS	9,998,000	9,998,000
Basic and Diluted Earnings per share (Rs.)	(0.009)	(0.044)
Face Value per equity share (Rs.)	10	10

19 RELATED PARTY DISCLOSURES

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

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

<u>Name of the Related Party</u>	<u>Relationship</u>
CPL Securities Private Limited	Common Director
Sanjay Jain	Director
Vinay Mithani	Director

(ii) Transactions during the year with related parties: Amt. (Rs. in '000)

Advances Taken	900
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(iii) Balance as At 31st March 2015

Advances Receivables	-
Advances Payables	-

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Consolidated Financial Statements for the year ended- 31st March, 2015

20 There is no amount outstanding as of small scale and ancillary undertakings.
The Company has not received any intimation from suppliers regarding status under MSME Act 2006 and hence disclosure regarding, if any amount unpaid as at the year end together with interest paid / payable as required under the said Act has not been furnished.

21 Sundry Debtors

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

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

23 Others Short Term Loans & Advances

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

24 Auditors Remuneration

	Current Year	(Rs. in '000) Previous Year
Audit Fees	28	21
Tax Audit Fees	0	0
Certificates	19	9
Total	47	30

25 Employees Retirement Benefits

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

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

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

28 Segment Reporting

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

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

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

Notes on Consolidated Financial Statements for the year ended 31st March, 2015

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

Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2015		(Amount in Rs.'000) As on 31.03.2014	
			No. of Shares	Amount	No. of Shares	Amount
Quoted						
Bliss Chemicals & Pharma Ltd.	Equity	1	4,480	2	4,480	2
Binani Industries Ltd.	Equity	10	9,000	796	9,000	796
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	100	-	100	-
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	10
State Bank of India	Equity	10	60	64	60	64
Tilaknagar Industries Ltd.	Equity	10	801	1	801	1
Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130
Unquoted						
Alera Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450
Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814
Industrial Alloys (P) Ltd.	Equity	10	100,000	50	200,000	100
Junal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
New Berry Advisory Ltd.	Equity	10	50,000	500	-	-
Renold Shirtings Ltd.	Equity	10	21,400	5,136	-	-
Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175
Sarju International Ltd.	Equity	10	61,440	2,899	585,915	27,651
Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800
Siddha Real Estate Dev. Pvt Ltd	Equity	10	-	-	490,000	490
Siddha Properties (P) Ltd.	Equity	10	70,000	3,717	95,000	5,045
Sri Bhawani Cabletel Ltd.	Equity	10	188,591	1,569	-	-
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	581,500	2,773	338,000	338
			<u>2,860,642</u>	<u>31,824</u>	<u>3,496,626</u>	<u>48,803</u>

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

In terms of our report of even date.

for Damle Dhandhanian & Co.

for and on behalf of the Board

Chartered Accountants

FRN : 325361E

Manish Dhandhanian

Partner

Membership No.065901

Place: Kolkata

Dated: The 30th Day of May 2015

Laxmiptat Sethia
Managing Director

Siddharth Sethia
Director

Sanjay Jain
Director

Jyoti Mishra
Director

SIDDHA VENTURES LIMITED

Annual Report: 2014-2015

CASH FLOW STATEMENT for the year ended 31.03.2015

	(Amount in Rs.'000)	
	31.03.2015	31.03.2014
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(114)	(611)
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	-
Amortisation of Preliminary expenses(includes transfer)	-	-
Operating profit	(114)	(611)
adjustments for :		
Trade & other receivables	17	4,318
Inventories	16,979	-
Trade payables & Other current liabilities	(16,311)	685
Cash generated from operations	508	16,974
Adjustment for Provisions for tax/Tax paid	-	(371)
Cash flow before Extraordinary items	571	20,681
Extraordinary items	-	-
Provision for Earlier Years	(7)	(13)
Net cash from operating activities	564	20,668
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Investments	-	-
Proceed from sale of Fixed Assets	-	(20,633)
Proceed from sale of Investment	-	-
Net cash used in investing activities	-	(20,633)
3. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Minority Shareholders	2	-
Net Cash used in financing activities	2	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	566	35
CASH AND CASH EQUIVALENTS-OPENING	200	165
CASH AND CASH EQUIVALENTS-CLOSING	766	200

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

for Damle Dhadhanian & Co.
Chartered Accountants

FRN : 325361E

Manish Dhandhanian
Partner
Membership No.065901
Place :Kolkata
Dated: The 30th Day of May'2015

on behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Sanjay Jain
Director

Siddharth Sethia
Director

Jyoti Mahipal
Director

Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001
 Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

ATTENDANCE SLIP

Name.....	Client Id*.....
Folio No.	DP Id*.....
No. of Sharesheld.....	

*applicable for investors holding share in electronic form.

I hereby record my presence at the Twenty-Fourth Annual General Meeting of the Company at Baisakhi Bhavan, Tentultala Purbachal, P.O. R- Gopalpur, Kolkata-700 136 on Tuesday, 22 September, 2015 at 9:00AM.

SIGNATURE OF THE MEMBER/ PROXY.....

Notes:

1. Member/proxy holders wishing to attend the meeting must bring the attendance Slip to the meeting and handover at the entrance duly signed.
2. Members/proxy holders desiring to attend the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.

Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001
Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

Form 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]*

CIN: L67120WB1991PLC053646

Name of the company: SIDDHA VENTURES LIMITED
Registered office: 23/24 Radha Bazar Street, Sethia House, First Floor, Kolkata-700001

Name of the member (s):

Registered address:

E-mail Id: Folio No/ Client Id: DP ID:

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

1. Name: Address:

E-mail Id: Signature: or failing him

2. Name: Address:

E-mail Id: Signature: or failing him

3. Name: Address:

E-mail Id: Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty - Fourth Annual General Meeting of the company, to be held on Tuesday, 22th day of September, 2015 at 9 .00 A.M. at Baisakhi Bhavan, Tentultala Purbachal, P.O. R- Gopalpur, Kolkata-700 0136 and at any adjournment thereof in respect of such resolutions as are indicated below:

Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001
 Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

Resolution Number	Resolution
Ordinary Business	
1.	To receive, consider and adopt the statement of Profit and Loss for the year ended 31 March, 2015, Balance Sheet as on that date, reports of the Directors and Auditors.
2.	To appoint a Director in place of Mr. S. Sethia, who retires by rotation and being eligible himself for re-appointment
3.	To ratify the appointment of the Auditors of the Company.
Special Business	
4.	Appointment of Mrs. Jyoti Mahipal as an Independent Director of the Company.
5.	To invest & dis-invest in the Subsidiary Companies.

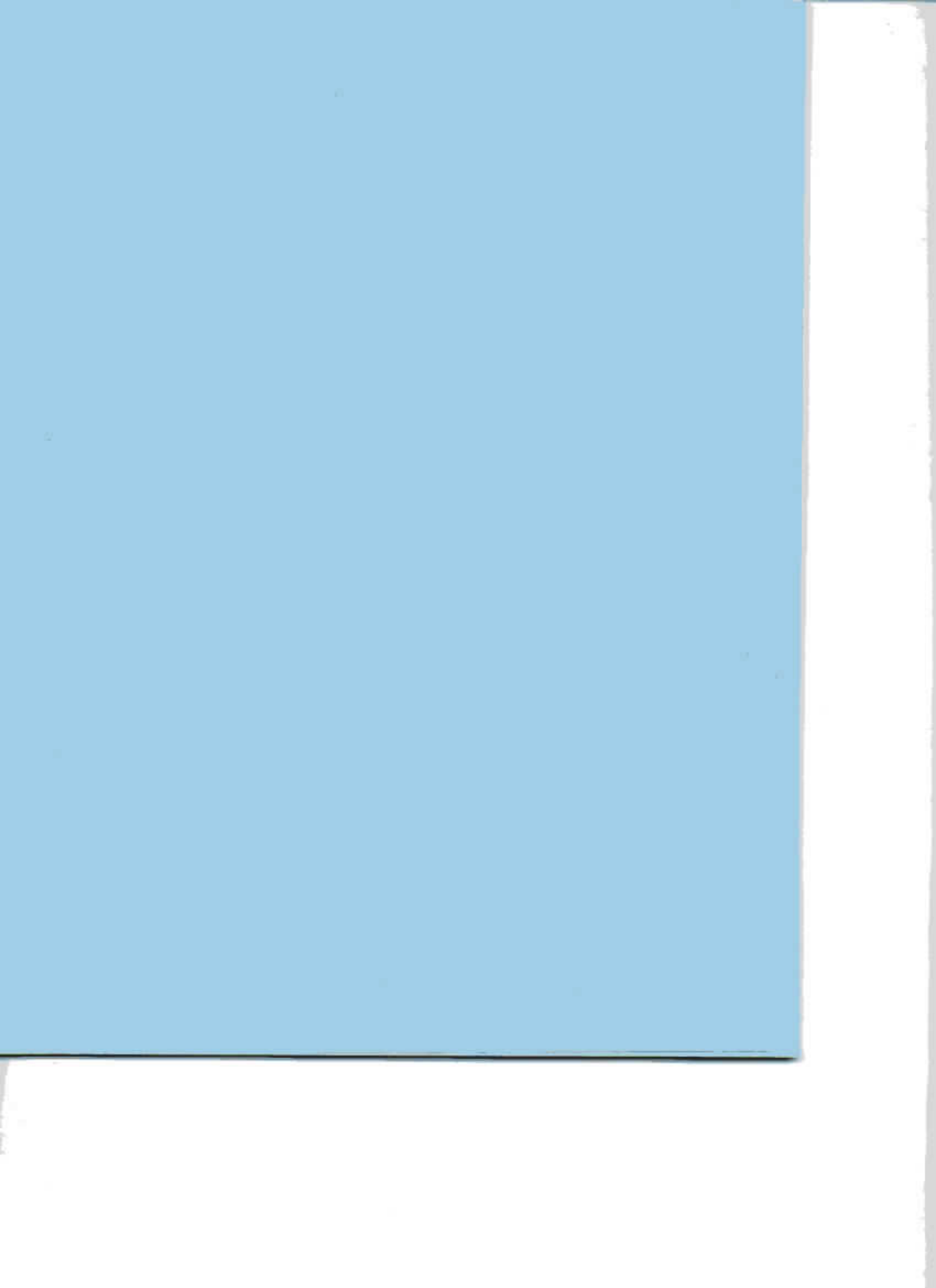
Signed this day of 2015.

Signature of shareholder:

Affix
Revenue
Stamp

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.



BOOK POST

IF UNDELIVERD, PLEASE RETURN TO:

Siddha Ventures Limited

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