

Board of Directors

Sri Laxmipat Sethia	Managing Director
Sri Siddharth Sethia	Director
Sri Sanjay Jain	Director
Sri Vivek Gupta	Director

Compliance official

Ms. Manisha Murnuria

Auditors

M/s. Damle Dhandhanian & Co.
Kolkata

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

Registrar & Share Transfer Agents

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

Phone +91 33 4011 6700/2280 6692

Fax - +91 33 4011 6739

Email - rta@cbmsl

Website - www.cbmsl.com

Subsidiary

M/s. Evernew Infracon Pvt. Ltd.

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Date , Time & Place of 22nd Annual General Meeting

PALKI, Naraynpur Main Road, Partha Nagari, Near Lal Kuthi, Kolkata – 700136 on Thursday, 29th day of August' 2013 at 9.30A.M.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-second Annual General Meeting of the Members of SIDDHA VENTURES LIMITED will be held at PALKI, Narayanpur Main Road, Partha Nagari, Near Lal Kuthi, Kolkata - 700136 on Thursday, the 29th day of August' 2013 at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2013 and the Profit & Loss Account for the year ended 31st March 2013 together with Auditors and Directors' Reports thereon;
2. To appoint Director in place of Mr. Vivek Gupta, who retires by rotation and being eligible offers himself for reappointment;
3. To appoint Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. Pursuant to Section 21 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the terms of the Listing Agreement with the stock exchange where the shares of the Company has been listed and subject to the approval of Central Government Authority and other appropriate authorities as may be required, approval of members be and is hereby accorded to the change of the name of the Company from "SIDDHA VENTURES LIMITED" to "BODHI VENTURES LIMITED" or any other name which may be approved by the Ministry of Corporate affairs.

Regd. Office:

Sethia House, 1st Floor
23/24, Radha Bazar Street
Kolkata-700 001
Dated: 30th July 2013

By Order Board of Directors

Laxmipat Sethia
Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE AND IN ORIGINAL, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT "23/24, RADHA BAZAR STREET, "SETHIA HOUSE", KOLKATA-700001 ATLEAST 48 HOURS BEFORE THE SCHEDULED HOUR OF THE MEETING. NO PHOTOCOPY/SCANNED COPY OF A COMPLETE PROXY FORM WILL BE ACCEPTED.
2. Register of Members of the Company will remain closed from Thursday 22nd day of August 2013 to Thursday 29th day of August' 2013 (both days inclusive).
3. Members who continues to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrars & Share Transfer Agents, M/s. C. B. Management Services (P) Ltd. P-22 Bondel Road, Kolkata 700 019 quoting their folio numbers. Further, please note that in case of dematerialized shares any change(s) required in address, bank details, bank

SIDDHA VENTURES LIMITED

mandate, ECS mandate, Power of Attorney and also request for registration of Nomination, Transmission, etc. are to be intimated to your DP and not to the Company or Our Registrars.

4. Members holding shares in physical form under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
5. Please note that in terms of SEBI Circular no. MRD/DoP/Cir-5/2009 dated 20th May 2009 and SEBI/MRD/Dop/SE/RTA/Cir-03/2010 dated 7th January 2010, it is mandatory for the shareholders holding shares in physical form to submit self attested copy of their PAN card in the following cases: a) Transferees PAN card for transfer of shares; b) Surviving joint holders' PAN card for deletion of name of deceased shareholder; Legal heir's PAN card for transmission of shares; d) Joint holder's PAN card for transposition of shares. In compliance with the aforesaid circulars, requests without attaching copies of the relevant PAN card for transfer/deletion/transmission and transportation of shares of the Company in physical form will be returned under objection.
6. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode. We therefore, request you to provide your e-mail ID to Registrars & Transfer Agent of the Company M/s. C. B. Management Services (P) Ltd. P-22 Bondel Road, Kolkata 700 019 (www.cbmsl.com/green.php), if you are holding shares in physical form or to your depository participants, if holding in demat form. We intend using email address provided by you to the Depositories viz. NSDL/CDSL and available to the Company from time to time, to send various notices/documents, etc. The Annual Report of the Company for the year 2012-2013 will also be displayed on the website of the Company i.e. www.siddhaventures.com. As a member of the Company you will be entitled to be furnished, free of cost, an Annual Report of the Company upon receipt of a written request from you.
7. Members desiring any Information on the business to be transacted at the Annual General Meeting are requested to write to the Company at least ten days in advance to enable the Management to keep the information, as far as possible, ready at the meeting.
8. **EXPLANATORY STATEMENT**
(Pursuant to Section 173(2) of the Companies Act, 1956/SEBI Regulations)

Item no. 2

Mr. Vivek Gupta joined the Board as a Non - Executive Director of the Company. Mr. Gupta has degree in commerce from University of Calcutta. He does not hold any equity shares of the Company. He is not accepting any remuneration or sitting fees or any kind of perquisites. He is not related to any Director of the Company. Mr. Gupta holds directorship in other Board of Directors of following other public limited Companies in India: Nil

No any Directors except Mr. Vivek Gupta may be deemed to interested or concerned in the Resolution at Item no.2.

Item No-4

The Board of Directors in its meeting held on 30th July 2013, has proposed to change the name of the Company. The Company was incorporated in the name of IFB Securities Limited on 26.11.1991. And its name was changed from IFB Securities Limited to SIDDHA VENTURES LIMITED w.e.f. 10th May 2007.

Your Directors has proposed to rename the Company as "Bodhi Ventures Ltd." or any other name which may be available and approved by the Ministry of Corporate and would be adequately reflect the present activities of the Company. And on the receipt of your approval the Company will made application to various authority for their approval for said change of name of the Company.

As per provision of the Companies Act,1956, the change of name of the Company is subject to consent of the members of the Company by way of SPECIAL RESOLUTION. In view of the above, the Board recommends passing this resolution as a Special Resolution. No any Director is concerned or interested in the said resolution.

DIRECTORS' REPORT

Your Directors present the 22nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2013.

<u>FINANCIAL RESULTS</u>	(Rs. In lacs)	
<u>Particulars</u>	<u>31.03.2013</u>	<u>31.03.2012</u>
Sales and Other Income	17.74	18.59
Total Expenditure	17.05	17.63
Operating Profit (PBIT)	0.70	0.96
Less: Provision for Taxation		
- Income Tax-Current	0.08	0.13
- Income Tax-Previous Year	-	-
Profit After Taxes	0.62	0.83
Add: Deferred Tax assets/(Liabilities)	0.13	0.17
Net Profit/(Loss) (Incl. Deferred Taxes)	0.49	0.66
Reserves & Surplus	(324.54)	(325.03)

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'2013.

REVIEW OF BUSINESS OPERATIONS, ACTIVITIES & FUTURE PROSPECTUS

During the year Company's main income derived from trading activities in equity shares. Besides, the Company had also income from interest and dividend. After meeting fixed over heads, the profit before taxes was Rs.0.70lacs and after taxes the profit was Rs.0.49lacs. Due to brought forward losses and unabsorbed depreciation, MAT of Rs.0.08lacs has been provided. The net worth of the Company as at 31.03.2013 after adjusting aforesaid profit was negative.

Your Directors has always keeping their endless efforts towards performance of the Company and expected a better financial environment and business growth in coming years.

DIVIDEND

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

DIRECTORS

As per the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Vivek Gupta, retires by rotation and is eligible for reappointment. The brief particulars of the Director of the Company, retiring by rotation and proposed to be reappointed at the ensuing Annual General Meeting is part of the notice

AUDITORS & THEIR REPORT

M/s. Damle Dhandhanian & Co. Chartered Accountants, the Statutory Auditors retire at the forthcoming Annual General Meeting and are eligible for re-appointment. The Company has received the certificate from the retiring auditors to the effect that the appointment, if made, will be in accordance with the limits prescribed under Section 224(1-B) of the Companies Act,1956.

Reports of the Auditors, when read together with the relevant Notes to the Accounting Policies, are self explanatory.

SUBSIDIARY COMPANIES

Your Company has one domestic subsidiary namely, Evernew Infracon Private Limited. In compliance to the circular and directions issued by the Ministry of Corporate Affairs vide its General Circular No.2/2011 file No.51/12/2007-CL-III dated 8th February 2011, under Section 212(8) of the Companies Act, 1956 to grant a general exemption from attaching the financials along with the Directors' Report and the Auditors' Report of the

subsidiary companies to the financials of the holding company on fulfillment of certain conditions, the Company has attached a summary of the financial statements of the subsidiary company.

As per Clause -32 of the Listing Agreement the consolidated financial statements of the Company with its subsidiary form part of the Annual Report. The copies of the audited annual accounts of the Company's subsidiary and other related documents can also be sought by any member of the Company on making a written request to the Company in this regard. 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.

REVIEW OF OPERATIONS OF THE SUBSIDIARY COMPANY

M/s. Evernew Infracon Private Limited, incorporated on 27th February 2013 having Share Capital of Rs.1,00,000/-divided into 10,000 equity shares of face value of Rs.10/- each. The main object of the Company is to investment in real estate businesses and other related businesses. It has 'NIL' income and expenses were Rs.0.12lacs during the year under report. It has not done any business activity during the year under consideration.

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, 76.763%of the equity shares of the Share Capital of the Company already been dematerialized.

CAPITAL REDUCTION

The proposal made for reduction of Share Capital U/s.100 to 101 of the Companies Act, 1956 under Clause 24(f) of the listing agreement is pending.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Reports on Management Discussion and Analysis have been annexed with this report and Corporate Governance as separate sections. Auditors' Certificate on the Corporate Governance is also annexed with this report.

FIXED DEPOSIT

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based on the representations received from the Operating Management, confirm that :

- In the preparation of the final accounts, the applicable Accounting Standards have been followed and that there are no material departures;
- They have, in selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- They have taken proper and sufficient care, to the best of their knowledge and ability, for maintenance of adequate accounting records in accordance with the provisions of the Companies Act,1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

The Board of Directors take this opportunity to thank to investors, shareholders under management,all its dedicated employees, regulatory authorities, bankers for their co-operation and continued support. We look forward to their continued patronage and encouragement in our all future endeavour.

For and on behalf of the Board

Kolkata, 30th May 2013

Laxmipat Sethia
Managing Director

ANNEXURE - "1" TO DIRECTORS' REPORT

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

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

ANNEXURE-"2" TO THE DIRECTORS REPORT**MANAGEMENT DISCUSSION & ANALYSIS**

The Board of Directors expresses the Management 'Discussion & Analysis Report for the year ended March 31, 2013 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 unquoted equities, broking and loans & advances. The Company is a dealer/member of OTC Exchange of India, but due to its insufficient financial condition, not done any broking activity on OTCEI. However, the Company has discontinued its share broking business after surrender of its membership with NSE. During the year under report, Company has derived its main income from interest, investment & trading in quoted and un-quoted equity shares, dividend and other related business.

During the year, Company has floated a subsidiary private limited company named "Evernew Infracon Private Limited" (CIN- U70102WB2013PTC191009) by subscribing 98% out of its authorised share capital of Rs.1Lac and balance 2% subscription made by the two directors Mr. Siddharth Sethia and Mr. Sanjay Jain. 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.

For and on behalf of the Board

Kolkata, 30th May' 2013

Laxmipat Sethia
Managing Director

CORPORATE GOVERNANCE

Compliance Report for the year: 2012-2013

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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

2. BOARD OF DIRECTORS :

A) The Company has a well knit Board, consists of four Directors of which one Executive Chairman & Managing Director and among the other three Non- Executive Directors, two are Independent Director.

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

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

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

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

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

B) Board Meetings :

Number of Board Meetings held during the year ended March 31, 2013: Five

Date of Board Meetings: April 16, 2012; May 30, 2012; July 18, 2012; October 31, 2012; January 29, 2013.

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	Yes
3.	Mr. Vivek Gupta	5	5	No
4.	Mr. Sanjay Jain	5	5	No

D) Board role and procedure :

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

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

a. Information Supplied to the Board :

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

b. Inter-se Relationship:

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

c. Non-executive Directors Compensation and Disclosures:

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

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

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

3. **AUDIT COMMITTEE**

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

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

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

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

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

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

b) Composition:

The Audit Committee comprises of Mr. Vivek Gupta as Chairman (Independent & Non- Executive Director), Mr. Sanjay Jain as member (Independent & Non Executive Director) and Mr. Siddharth Sethia as Member (Non Executive Director & Promoter Group). All the members are eminent persons in their fields and having expertise in financial analysis and accounting knowledge. The above composition duly meets the requirement under amended Clause – 49 of the Listing Agreement.

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

c) Meetings and attendance:

The meetings of the Audit Committee are usually held sufficiently before the Board Meetings where the Financial Results of the Company are considered. During the year ended 2012-2013, the Audit Committee met four times on 30th May 2012, 18th July, 2012, 31st October, 2012 & 29th January, 2013 and all the members attended the said meetings.

4. REMUNERATION COMMITTEE :**i) Terms of Reference, Composition & Meetings :**

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

The Remuneration committee comprises two Non- Executive Independent Directors namely Mr. Vivek Gupta, as Chairman and Mr. Sanjay Jain, as a Member.

During the year under review, no meetings were held.

ii) Remuneration Policy:

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

5. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:

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

Sl. 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 31.03.2013
1	Mr. Vivek Gupta	Chairman ID/NED	6	6	Nil
2	Mr. Siddharth Sethia	Member NED/PD			
3	Mr. Sanjay Jain	Member ID/ NED			

Name of Compliance Officer: Ms. Manisha Murnuria

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.2012-2013, which have been fully resolved and in other cases, necessary clarifications were made.

6.A. **SHARE TRANSFER COMMITTEE :**

The Share Transfer Committee comprises Mr. Laxmipat Sethia, Managing Director, Mr. Vivek Gupta, Independent Non-Executive Director and Mr. Siddharth Sethia, Non-Executive Director. The Compliance officer of the Company is also authorised to attend the meetings. All the director members are authorised by the Board to approve the share transfers/issue of duplicate share certificate/ issue fresh certificate on Rematerialisation/ transmissions and the compliance officer is only authorised to sign as the Authorised Signatory of Company on the certificate.

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

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

During the year, the Committee meets twenty three times; twelve transfer requests for 1200 equity shares and two request of Rematerialisation for 300 equity shares were executed.

B. **SHARE TRANSFER SYSTEM**

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

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

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

7. **GENERAL BODY MEETINGS:**

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

For the year	Date of AGM	Venue of the AGM	Time of AGM
2011-12 21 st AGM	25.08.2012	Aparna Business Center, 5, Clive House, Strand Road (Opp. Marshall House), Kolkata -700001	9.00 A.M.
2010-11 20 th AGM	05.09.2011	Aparna Business Center, 5, Clive House, Strand Road (Opp. Marshall House), Kolkata -700001	9.30 A.M.
2009-10 19 th AGM	30.08.2010	EZCC, Biddhan Nagar, 1A-290, Sector-III, Salt-Lake City, Kolkata -91	10.00 A.M.

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

Financial Year	Items
2011-12	Nil
2010-11	Re-appointment of Mr. Laxmipat Sethia as Managing Director
2009-10	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 None of the items to be passed at the ensuing Annual General Meeting is required to pass by Postal Ballot.

8. **DISCLOSURES:**

A) **Related Party Transactions:** There were no materially significant related party transactions during the year having conflict with interests of the Company at large. However, the transactions with related parties are disclosed in Note no.18 to the Notes on Financial Statements in the Annual Report.

- B) Disclosures of Accounting Treatment: Disclosures of accounting treatment wherever applicable have been made in the Audited Financial Accounts for the year ended 31st March 2013.
- C) Risk Management: Risk evaluation and management is an ongoing process. The Company had identified the major risk areas and laid down a framework for assessment of risks together with measures for mitigation thereof, which are reviewed from time to time.
- D) Key Management Personnel & Their Relatives: There were no relatives of key management personnel who were paid any remuneration during the year.
- E) Prevention of Insider Trading: In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations 1992, the Company has instituted a comprehensive code of Conduct for Prevention of Insider Trading.
- F) The Company has complied with all the mandatory requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI and other statutory authorities on all matters related to capital markets. No penalty or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during the last three years.
- G) Code of Conduct – The Company's Board of Directors and officers in Senior Management have confirmed compliance with the code of Conduct of the Company for the financial year 2012-2013. 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 2012-2013.
Laxmipat Sethia
Managing Director
- H) Mandatory And Non- Mandatory Provisions : The Company has complied with all mandatory requirements of Clause-49 of the Listing agreement and non-mandatory provisions are adopted wherever necessary such as:
- The Board: The Company has not any separate office for Chairman. The Company has not fixed the tenure the Independent Directors in the Board.
 - 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.
 - 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.
 - Evaluation of Non-Executive Board Members: At present, there is no policy framed by the Company for evaluation of its non- executive board members.
 - Audit Qualification: The Company is in regime of unqualified financial statement.
 - Whistle Blower policy: Though there is no formal Whistle Blower Policy, the Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints are looked into and whenever necessary, suitable corrective steps are taken. It is confirmed that no personnel has been denied access to the Audit Committee.
- I) As per Clause 49(V) of the Listing Agreement, the Managing Director of the Company has certifies to the Board of Directors regarding the review of the financial statements, compliance with the accounting standards, maintenance of the internal controls for accounting policies and financial reporting, etc., which has been reviewed by the Audit Committee and taken on record by the Board.
- J) The Company has not made any public/rights issue and preferential issues during the year under review.
9. **MEANS OF COMMUNICATION :**
- 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.

- iii. Management discussion has been included as a part of Annual Report.
- iv. Corporate Filings: All periodical compliance filings, disclosures and correspondences are filed electronically to the stock exchange and hard copies of the said documents/disclosures are also filed with the stock exchanges.
- v. The AnnualCustodial/Issuer fee for the year 2013-2014 has been paid by the Company to NSDL and CDSL.
- vi. SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the compliant and its current status.
- vii. Website: The Company has developed a web site www.siddhaventures.com. Currently, it has posted its financial statements and other investor related information's as quarterly shareholding pattern, annual report and current financial status. The website is maintained by a professional group.

10. **GENERAL SHAREHOLDERS INFORMATION :**

- a) AGM Details: Thursday 29th August 2013 at 9.30 A.M. at PALKI, Narayanpur Main Road, Partha Nagari, Near Lal Kothi, Kolkata - 700136
- b) Book closure date: 22nd day of August' 2013 to 29th day of August' 2013(both days inclusive)
- c) Dividend payment date: Not Applicable
- d) Following are highlights of Financial year: 2012-2013

Events	Date when approved by Board Resolution
1 st Quarter Results -ended 30.06.2012	18 th July 2012
2 nd Quarter Results - ended 30.09.2012	31 st October 2012
3 rd Quarter Results - ended 31.12.2012	29 th January 2013
Audited Results for the year ended on 31 st March 2013	30 th May 2013

- e) Listing on stock exchanges

<u>Name of the stock exchange</u>	<u>stock code</u>
- Bombay Stock Exchange Ltd.	530439
- Calcutta Stock Exchange Assn. Ltd	10019045
- ISIN no. allotted by NSDL and CDSL (for shares in Demat mode)	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'2012 to March'2013

Month	Open	High	Low	Close	Shares traded	Total Turnover	Total no. of trades	% Dell. Qty to Traded Qty
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	Nos.	(Rs.)		
April '2012	1.37	1.78	1.37	1.53	4,133	6,097	66	93.93
May'2012	1.46	1.64	1.3	1.4	10,419	16,007	27	70.83
June'2012	1.47	1.47	0.93	1.01	23,518	24,758	67	99.62
July'2012	1.06	1.32	0.96	1.05	1,67,284	1,94,695	121	98.41
August'2012	1.1	1.21	0.98	1.05	70,842	73,330	37	100
September'2012	1	1.1	0.92	0.96	6,909	6,784	33	92.76
October'2012	0.96	1.69	0.96	1.47	36,161	40,358	67	86.97
November'2012	1.4	1.4	1.01	1.01	16,852	21,065	39	100
December'2012	1.06	1.06	0.87	0.91	44,930	43,664	97	95.45
January'2013	0.92	1.08	0.79	0.92	1,23,913	1,18,639	169	88.09
February'2013	0.95	1.03	0.82	1.02	9,023	8,299	34	93.45
March'2013	1	1.45	0.95	1.21	34,478	42,492	52	86.9

Source:www.bseindia.com

g) a) Distribution of Shareholdings as on 31.03.2013

Range		Number of Shareholders	Percentage	Shares holding	Percentage holdings
From	To				
1	500	14143	86.45	2182666	21.83
501	1000	1024	6.26	917530	9.18
1001	2000	479	2.93	792114	7.92
2001	3000	264	1.61	678445	6.78
3001	4000	86	0.53	314845	3.15
4001	5000	118	0.72	572704	5.73
5001	10000	147	0.90	1151401	11.52
10001	Above	98	0.60	3388295	33.89
Total		16359	100.00	9999000	100.00

b) Share Holding Pattern as on 31st March 2013

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	206	782,899	514,198	7.83
(2)	Others - Clearing Members	11	37,452	37,452	0.38
(3)	NRI/ OCBs	14	17,302	3,802	0.17
(4)	Foreign Nationals	3	54,300	0	0.54
	Individuals				
(i)	Individual shareholders holding nominal share capital up to Rs.1lac	16,041	6320,804	4388,985	63.22
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1lac	77	2190,635	2151,535	21.91
	Total Public Shareholdings	16,358	9421,892	7095,972	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)	16,359	99,98,000	7672,080	100.00

h) Dematerialisation of shares

Holding Type	Number of shareholders	%of total holders	Number of shares	% of total issued Capital
Physical Mode	10,014	61.21	2325,920	23.27
NSDL(Electronic mode)	4,395	26.87	5283,247	52.84
CDSL(Electronic mode)	1,950	11.92	2388,833	23.89
Total no of shares	16,359	100.00	99,98,000	100.00

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 205C of the Companies Act, 1956, Company has already transferred its all unpaid/unclaimed dividend and pending share application refund amount to Investors - education and Protection Fund in the year 2002-2003. Hence, there is no amount pending for transfer to Investor Education and Protection Fund with the Company.
- l) Address for correspondence:
- a) Registered Office: COMPLIANCE OFFICER – MRS. 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@cbmsl.com Website : www.cbmsl.com

CERTIFICATE ON CORPORATE GOVERNANCE 2012-2013

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 2013, 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

Mansih Dhandhanias
Partner
Membership no.: 065901

Place : Kolkata
Date : The 30th Day of May, 2013

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 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors Responsibility

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

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

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

Opinion

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

- i) *note no.25 regarding non- provision of Gratuity Liability,*
- ii) *note no.22 on investpries 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 2013;
- (b) in the case of the Statement of Profit and Loss , of the profit 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227 (3) of the Act, we report that:

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law, have been kept by the Company, so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Profit and Loss and Cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of the section 211 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March 2013 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2013 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Act.

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

Manish Dhandhanian
Partner
Membership No.: 065901

Place : Kolkata

Dated: The 30th day of May'2013

Annexure to Auditor's Report

Referred to in paragraph 5 of our report of even date

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

1. a. The Company has generally maintained proper records showing full particulars including the quantitative details and situations of fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the management, during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. During the year, Company has not disposed off any substantial/major part of its fixed asset.
2. a. As explained to us, the inventory, except shares lying with third parties and the shares accounted for on the basis of allotment advice, have been physically verified during the year by the management at reasonable intervals.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and discrepancies noted on physical verification have been properly dealt with in the books of account.
3. a. The Company has not taken any loans, secured or unsecured, from companies, firms or other parties, covered in the register maintained under Section 301 of the Companies Act, 1956;
- b. The Company has granted loans & advances to company covered in the register maintained in Section 301 of the Companies Act, 1956 in the current year;
- c. In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are prima facie prejudicial to the interest of the Company.
4. In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase and sale of shares except the unquoted shares. During the course of our audit, we have not observed any major weaknesses in the internal control system.
5. In respect of transactions covered under Section 301 of the Companies Act'1956:

- a. In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b. In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- (Rupees Five Lacs only) or more in respect of any party.

6. The Company has not accepted any deposits from the public during the year.

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

8.a. According to the records of the Company, it has been regular in depositing undisputed Statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues to the extent applicable with the appropriate authorities;

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

<u>Sr. No.</u>	<u>Name of the Statute</u>	<u>Nature of dues</u>	<u>Forum where dispute is pending</u>	<u>Amount</u>

Nil

9. The accumulated losses of the Company have not exceeded fifty percent of its net worth as at the end of the year. The Company has not incurred cash losses during the financial year covered by our audit and in the financial period immediately preceding financial year.

10. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders, as there were no such dues.

11. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

12. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 as amended is not applicable to the Company.

13. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares & debentures and other investments have been, held by the Company in its own name, except the shares under process of transfer.

14. In our opinion and according to the information and explanation given to us the Company has not given any guarantees for loans taken by others from banks or financial institutions.

15. As informed, the Company has not raised any term loans during the year.

16. According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term investment and vice-versa.

17. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.

18. The Company has not raised any money by way of public issue during the year.

19. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the year.

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

Manish Dhandhania
Partner
Membership No. 065901

Place: Kolkata

Dated: The 30th Day of May'2013

Balance Sheet as at 31st March, 2013

(Rs. in '000)

Particulars	Note No.	As at 31.03.2013	As at 31.03.2012
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(32,454)	(32,503)
Current Liabilities			
Trade payables	3	-	-
Other current liabilities	4	21,139	30,341
Short-term provisions	5	277	269
Total		88,942	90,087
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non Current Investment	7	98	0
Deferred Tax Assets (Net)	8	937	950
Current assets			
Inventories	9	48,803	48,895
Trade receivables	10	804	7,880
Cash and Bank balances	11	151	620
Short-term loans and advances	12	38,148	39,741
Total		88,942	98,087
Significant Accounting Policies			
Notes on Financial Statements	I 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
Place :Kolkata
Dated: The 30th Day of May'2013

Sanjay Jain
Director

Vivek Gupta
Director

Profit and Loss statement for the year ended 31st March, 2013

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2013	Year ended 31.03.2012
INCOME			
Revenue from operations		1,588	65
Other Income	13	186	1,794
Total Revenue		1,774	1,859
EXPENDITURE			
Value of Shares Traded	14	776	1,025
Employees Benefit Expenses	15	217	225
Other expenses	16	712	513
Total Expenses		1,705	1,763
Profit before tax		70	96
Tax expenses			
Current tax (Net of Earlier Years)		8	13
Deferred tax		13	17
Profit after Tax		49	66
Less: Prior Period Expenses		-	-
Profit for the year		49	66
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	17	0.005	0.007
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
Membership No.065901

Sanjay Jain
Director

Vivek Gupta
Director

Place :Kolkata
Dated: The 30th Day of May'2013

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, 1956.

B. Revenue recognition

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

C. Fixed Assets

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

D. Investments

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

E. Inventories

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

F. Employee's Benefits

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

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

G. Taxation

Tax expenses comprises of current and deferred tax.

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

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

H. Provisions and Contingencies

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

Notes on Financial Statements for the Year ended 31st March, 2013

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

	As at 31/03/2013	(Rs. in 000) As at 31/03/2012
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 Pursuant to The Scheme of Arrangement	-	-
Equity Shares at the end of the year	<u>9,998,000</u>	<u>9,998,000</u>

Notes on Financial Statements for the year ended 31st March, 2013

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

Name of the Shareholder	As at 31/03/2013		As at 31/03/2012	
	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	2012-13	2011-12	2010-11	2009-10	2008-09
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)

	As at 31st March, 2013	As at 31st March, 2012
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	(90,471)	(90,537)
Add : Profit for the year	49	66
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	(90,422)	(90,471)
Total of Balance Sheet as at the end of the year	(32,454)	(32,503)
3 TRADE PAYABLES		
Micro, Small and Medium Enterprises	-	-
Others	-	313
		313
4 OTHER CURRENT LIABILITIES		
Advances from Body Corporate	20,151	29,500
Liabilities for Expenses	989	841
	21,139	30,341

Notes on Financial Statements for the year ended 31st March, 2013

	31 st March 2013	(Rs. in '000) 31 st March 2012
12	<u>SHORT TERM LOANS AND ADVANCES</u>	
	(Unsecured and Considered Good)	
Loans and Advances to Related Parties(Refer Note- 18)	2,750	4,499
Balance With Income Tax Authorities	96	80
Deposits	929	930
Others	34,372	34,232
	<u>38,148</u>	<u>39,741</u>
13	<u>OTHER INCOME</u>	
Share of Profit	-	-
Interest	158	144
Dividend	29	26
Others	-	1,624
	<u>186</u>	<u>1,794</u>
14	<u>VALUE OF SHARES TRADED</u>	
Opening Stock	48,895	49,920
Add: Purchases	684	-
Less: Closing Stock	48,803	48,895
	<u>776</u>	<u>1,025</u>
15	<u>EMPLOYEES BENEFIT EXPENSES</u>	
Salary, Bonus and allowances	216	222
Contribution to Provident and Others Funds	1	3
	<u>217</u>	<u>225</u>
16	<u>OTHER EXPENSES</u>	
Rent Rates and Taxes	3	3
<u>Payment to Auditor as</u>		
- Statutory Auditor Fees	18	17
- Tax Audit Fees	-	8
- Secretarial Certification & Other Fees	7	18
Listing Fees	53	52
Registrar Fees	18	18
Custodial Fess	57	56
Advertisement & Publicity	49	46
Office Expenses	12	34
Postage & Stamps	81	77
Printing & Stationary	74	101
Telephone, Telex & Fax Charges	-	-
Travelling & Conveyance	4	53
Depository Charges	1	2
Filing Fees	12	1
Bank Charges	-	3
Service Tax	283	-
Service/Professional Charges	14	12
Miscellaneous Expenses	24	12
	<u>712</u>	<u>513</u>

Notes on Financial Statements for the year ended 31st March, 2013

17 EARNING PER SHARE (EPS)

	<u>2012-13</u>	<u>2011-12</u>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in '000)	49	66
Weighted Average number of equity shares uses as denominator for calculating EPS	9998000	9998000
Basic and Diluted Earning per share (Rs.)	0.005	0.007
Face Value per equity share (Rs.)	10.00	10.00

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	Common Director

(ii) Transactions during the year with related parties:

	<u>Amt. (Rs. in '000)</u>
Advances Taken	21,400
Investment made during the year	98

(iii) Balance as At 31st March '2013

Advances Receivables	2,750
Advances Payables	19,651

19 OTHER NOTES:

The Company has received an Order against its appeal pending before the Service Tax Department, Mumbai which raised a demand for Rs.283 thousands as Service Tax liability and same amounts towards penalty and interest and disallowed all the documents and facts submitted by the Company. The company opted to make payment in respect of such demand raised by the department.

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 Vasundhara 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, which ever 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. Gurunanak Construction Company, Rs.1049 thousands from M/s KIC Resources Ltd., Rs.30,000 thousands from B.R. Machines Tools Private Limited were confirmed and good in nature, and a sum of Rs.131 thousands from M/s. Kshitiz Agro Products (P) Ltd is due towards interest receivables.

24 Auditors Remuneration

	(Rs. in '000)	
	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	18	22
Tax Audit Fees	-	8
Management Service, MCA Charges & Certificates	7	13
Total	25	43

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 recognised 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.

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

Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2013		(Amount in Rs.'000) As on 31.03.2012		
			No. of Shares	Amount	No. of Shares	Amount	
			<u>Quoted</u>				
Bliss Chemicals & Pharma Ltd.	Equity	1	4,480	2	4,480	2	
Binani Industries Ltd.	Equity	10	9,000	796	4,000	113	
IFB Agro Ltd.	Equity	10	500	13	500	13	
Kesoram Textiles Ltd.	Equity	10	100	-	100	-	
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	10	
State Bank of India	Equity	10	60	64	360	384	
Tilaknagar Industries Ltd.	Equity	10	267	1	267	1	
Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130	
<u>Unquoted</u>							
Alena Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450	
Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814	
Industrial Alloys (P) Ltd.	Equity	10	200,000	100	200,000	100	
Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930	
Shanshilp Textiles (P) Ltd.	Equity	10	-	-	450,000	450	
Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175	
Sarju International Ltd.	Equity	10	585,915	27,651	585,915	27,651	
Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800	
Siddha Real Estate Dev. Pvt Ltd	Equity	10	490,000	490	490,000	490	
Siddha Properties (P) Ltd.	Equity	10	95,000	5,045	95,000	5,045	
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999	
Team India Managers Ltd.	Equity	10	338,000	338	338,000	338	
			<u>3,496,092</u>	<u>48,803</u>	<u>3,941,392</u>	<u>48,895</u>	

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

In terms of our report of even date.

for Damle Dhandhanian & Co.

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'2013

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Sanjay Jain
Director

Vivek Gupta
Director

CASH FLOW STATEMENT for the year ended 31.03.2013

(Amount in Rs.'000)

1. CASH FLOW FROM OPERATING ACTIVITIES

	31.03.2013	31.03.2012	
Profit before Tax and extraordinary items	70		96
Adjustments for :			
Depreciation	-	-	
Loss on sale of shares of subsidiary company	-	-	
Loss on sale of Fixed Assets	-	-	
Write Back of Provision for Gratuity	-	(16)	
Amortisation of Preliminary expenses(includes transfer)	-	-	(16)
Operating profit	70		80
adjustments for :			
Trade & other receivables	8,669	(30,072)	
Inventories	92	1,025	
Trade payables & Other current liabilities	(9,202)	29,221	174
Cash generated from operations	(371)	-	254
Adjustment for Provisions for tax/Tax paid	-	-	1
Cash flow before Extraordinary items	(371)	-	255
Extraordinary items	-	-	-
Prior period Adjustment	-	-	-
Net cash from operating activities	(371)		255
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		(469)	255
CASH AND CASH EQUIVALENTS-OPENING	620		365
CASH AND CASH EQUIVALENTS-CLOSING	151		620

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

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

FRN : 325361E

Manish Dhandhanja

Partner

Membership No.065901

Place :Kolkata

Dated: The 30th Day of May'2013

on behalf of the Board of Directors

Laxmipat Sethia
Managing DirectorSiddharth Sethia
DirectorSanjay Jain
DirectorVivek Gupta
Director

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	31.03.2013	9800	98%	0.115	Nil	0.000	0.000

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	100.00
2.	Reserves & Surplus	(11.573)
3.	Total Assets	111.736
4.	Total Liabilities	23.309
5.	Details of Investments	0.00
6.	Turnover & Other Income	0.00
7.	Profit/(Loss) Before Taxation	(11.573)
8.	Provision of Tax	0.00
9.	Profit/(Loss) After Taxation	(11.573)
10.	Provision for Dividend	0.00

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, 2013, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

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

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the profit 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 Dhandhanja & Co.
Chartered Accountants
(FRN No. :- 325361E)

Manish Dhandhanja
Partner
Membership No.: 065901

Place: Kolkata
Date: The 30th Day of May, 2013

Consolidated Balance Sheet as at 31st March, 2013

(Rs. in '000)

Particulars	Note No.	As at 31.03.2013	As at 31.03.2012
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(32,465)	(32,503)
Minority Share of Interest		2	-
Current Liabilities			
Trade payables	3	-	-
Other current liabilities	4	21,162	30,341
Short-term provisions	5	277	269
Total		88,956	90,087
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non Current Investment	7	0	0
Deferred Tax Assets (Net)	8	937	950
Current assets			
Inventories	9	48,803	48,895
Trade receivables	10	804	7,880
Cash and Bank balances	11	165	620
Short-term loans and advances	12	38,236	39,741
Total		88,956	98,087
Significant Accounting Policies Notes on Financial Statements	1 to 31		

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

Manish Dhandhanian
Partner

Membership No.065901
Place :Kolkata

Dated: The 30th Day of May'2013

On behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
Sd/-

Sanjay Jain
Director

Sd/-
Siddharth Sethia
Director
Sd/-

Vivek Gupta
Director

Consolidated Profit and Loss statement for the year ended 31st March, 2013

(Rs. in '000)

Particulars	Note No.	Year ended 31.03.2013	Year ended 31.03.2012
INCOME			
Revenue from operations		1,588	65
Other Income	13	186	1,794
Total Revenue		1,774	1,859
EXPENDITURE			
Value of Shares Traded	14	776	1,025
Employees Benefit Expenses	15	217	225
Depreciation & Amortised Cost	16	8	0
Other expenses	17	715	513
Total Expenses		1,716	1,763
Profit before tax		58	96
Tax expenses			
Current tax (Net of Earlier Years)		8	13
Deferred tax		13	17
Profit after Tax for the year (Before Adjustment for Minority Interest)		38	66
Add: Share of (Profit)/Loss transferred (to) from Minority Interest		0.23	-
Profit for the year after adjustment for Minority Interest		37.37	66
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In' Rs.)	17	0.004	0.007
Significant Accounting Policies Notes on Financial Statements	1 to 31		

As per our Report of even date
for Damle Dhandhanias & Co.

Chartered Accountants
FRN : 325361E

Sd/-
Manish Dhandhanias
Partner
Membership No.065901

On behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
Sd/-
Sanjay Jain
Director

Sd/-
Siddharth Sethia
Director
Sd/-
Vivek Gupta
Director

Place :Kolkata

Dated: The 30th Day of May'2013

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS**Principles of Consolidation**

The Consolidated Financial Statements relates to Siddha Ventures Ltd. ('the Company') and its subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis :

- A. The financial statements of the company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income & expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements.
- B. Minority's interest share of net profit/loss of Consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to Shareholders of the company.
- C. Minority'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, 2013

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

	As at 31/03/2013	(Rs. in 000) As at 31/03/2012
1 SHARE CAPITAL		
Authorised Share Capital: 11,000,000 (Previous Year 11,000,000) Equity Shares of Rs. 10/- each	110,000	110,000
Issued, Subscribed and Paid up:		
9,998,000 (Previous Year 9,998,000) Equity Shares of Rs 10/- fully paid up	99,980	99,980
TOTAL	99,980	99,980
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 Pursuant to The Scheme of Arrangement	-	-
Equity Shares at the end of the year	9,998,000	9,998,000
1.2 Issued, Subscribed and Paid up Capital excludes 9800 equity shares directly held by the subsidiary before its becoming subsidiary of the Company, have been eliminated.		

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	As at 31st March, 2013	As at 31st March, 2012
2 RESERVES AND SURPLUS		
<u>Capital Reserves</u>	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
<u>Surplus in Statement of Profit and Loss</u>		
Balance as at the beginning of the year	(90,471)	(90,537)
Add: Profit for the year	38	66
Less: Transferred from Minority Interest	0.23	0.00
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	(90,433)	(90,471)
Total of Balance Sheet as at the end of the year	(32,465)	(32,503)
3 TRADE PAYABLES		
Micro, Small and Medium Enterprises	-	-
Others	-	313
	-	313
4 OTHER CURRENT LIABILITIES		
Advances from Body Corporate (Refer Note No.18)	20,171	29,500
Liabilities for Expenses	992	841
	21,162	30,341
5 SHORT TERM PROVISIONS		
Provisions for Taxation	277	269
Provisions for Gratuity	-	-
	277	269
6 FIXED ASSETS		

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2012	Addition	Deduction/ Adjustments	As at 01.04.2013	As at 01.04.2012	For the Year	Deduction/ Adjustments	As at 01.04.2013	As at 01.04.2012	As at 01.04.2013
TANGIBLE ASSETS										
OWN ASSETS										
Office Equipments	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00	1.00

7 NON CURRENT INVESTMENT		
<u>Unquoted-At Cost</u>		
CPL Securities (P) Limited (20 Equity Shares @Rs.10 each)	0	0
	0	0

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	As at 31 st March 2013	(Rs. In '000) As at 31 st March 2012
8	<u>Deferred Tax Assets (Net)</u>	
	The break up of deferred tax assets(net) as on 31.03.2013 are given below:-	
	1,667	1,707
Business loss available for appropriation	1,367	1,367
Unabsorbed depreciations	3,034	3,075
Total amount available for appropriation	937	950
Deferred Tax Assets	937	950
	* Calculation made as per order issued by department.	
9	<u>INVENTORIES</u>	
	48,803	48,895
Stock in Shares(Refer Note 30)	48,803	48,895
Total	48,803	48,895
10	<u>TRADE RECEIVABLES</u>	
	(Unsecured and Considered Good)	
Over Six Months	804	7,880
Others	-	-
Total	804	7,880
11	<u>CASH AND BANK BALANCES</u>	
	87	478
Balance with Banks	78	142
Cash on Hand	165	620
Total	165	620
12	<u>SHORT TERM LOANS AND ADVANCES</u>	
	(Unsecured and Considered Good)	
Loans and Advances to Related Parties(Refer Note- 18)	2,848	4,499
Balance With Income Tax Authorities	96	80
Deposits	929	930
Others	34,372	34,232
	38,246	39,741
13	<u>OTHER INCOME</u>	
Share of Profit	-	-
Interest	158	144
Dividend	29	26
Others	-	1,624
	186	1,794
14	<u>VALUE OF SHARES TRADED</u>	
Opening Stock	48,895	49,920
Add: Purchases	684	-
Less: Closing Stock	48,803	48,895
	776	1,025

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	As at 31 st March 2013	As at 31 st March 2012	(Rs. In '000)
15 EMPLOYEES BENEFIT EXPENSES			
Salary, Bonus and allowances	216		222
Contribution to Provident and Others Funds	1		3
	<u>217</u>		<u>225</u>
16 OTHER EXPENSES			
Rent Rates and Taxes	3		3
Payment to Auditor as			
- Statutory Auditor Fees	18		17
- Tax Audit Fees	-		8
- Secretarial Certification & Other Fees	7		18
Listing Fees	53		52
Registrar Fees	18		18
Custodial Fess	57		56
Advertisement & Publicity	49		46
Office Expenses	12		34
Postage & Stamps	81		77
Printing & Stationary	74		101
Telephone, Telex & Fax Charges	-		-
Travelling & Conveyance	4		53
Depository Charges	1		2
Filing Fees	12		1
Bank Charges	-		3
Service Tax	283		-
Service/Professional Charges	14		12
Miscellaneous Expenses	24		12
	<u>712</u>		<u>513</u>
17 EARNING PER SHARE (EPS)			

	2012-13	2011-12
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in '000)	49	66
Weighted Average number of equity shares uses as denominator for calculating EPS	9998000	9998000
Basic and Diluted Earning per share (Rs.)	0.005	0.007
Face Value per equity share (Rs.)	10.00	10.00

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:

Name of the Related Party	Relationship
Siddha Real Estate Private Limited	Common Director
CPL Securities Private Limited	Common Director
Evernew Infracon Private Limited	Common Director

(ii) Transactions during the year with related parties:

	Amt. (Rs. in '000)
Advances Taken	21,400
Investment made during the year	98

(iii) Balance as At 31st March 2013

Advances Receivables	2,750
Advances Payables	19,651

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

19 **OTHER NOTES:**

The Company has received an Order against its appeal pending before the Service Tax Department, Mumbai which raised a demand for Rs.283 thousands as Service Tax liability and same amounts towards penalty and interest and disallowed all the documents and facts submitted by the Company. The company opted to make payment in respect of such demand raised by the department.

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 Vasundhara 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, which ever 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. Gurunanak Construction Company, 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.

24 **Auditors Remuneration**

	(Rs. in '000)	
	Current Year	Previous Year
Audit Fees	18	22
Tax Audit Fees	-	8
Management Service, MCA Charges & Certificates	7	13
Total	25	43

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 recognised 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.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

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

Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2013		(Amount in Rs.'000) As on 31.03.2012	
			(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	4,000	113
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	100	-	100	-
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	10
State Bank of India	Equity	10	60	64	360	384
Tilaknagar Industries Ltd.	Equity	10	267	1	267	1
Zenith Global Consultants Ltd.	Equity	10	130,000	130	130,000	130
Unquoted						
Alena Consultants (P) Ltd.	Equity	10	300,000	450	300,000	450
Evergreen Resources Private Ltd.	Equity	10	556,000	814	556,000	814
Industrial Alloys (P) Ltd.	Equity	10	200,000	100	200,000	100
Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
Shanship Textiles (P) Ltd.	Equity	10	-	-	450,000	450
Sunrise Steels (P) Ltd.	Equity	10	350,000	175	350,000	175
Sarju International Ltd.	Equity	10	585,915	27,651	585,915	27,651
Siddha Infra Projects (P) Ltd.	Equity	10	399,967	800	399,967	800
Siddha Real Estate Dev. Pvt Ltd	Equity	10	490,000	490	490,000	490
Siddha Properties (P) Ltd.	Equity	10	95,000	5,045	95,000	5,045
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	338,000	338	338,000	338
			<u>3,496,092</u>	<u>48,803</u>	<u>3,941,392</u>	<u>48,895</u>

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

In terms of our report of even date.

for Damle Dhandhanias & Co.

for and on behalf of the Board

Chartered Accountants

FRN : 325361E

Manish Dhandhanias
Partner

Membership No.065901

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Sanjay Jain
Director

Vivek Gupta
Director

Place : Kolkata

Dated: The 30th Day of May'2013

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31.03.2013

	(Amount in Rs.'000)	
	31.03.2013	31.03.2012
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	58	96
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	(16)
Amortisation of Preliminary expenses(includes transfer)	-	(16)
Operating profit	58	80
adjustments for :		
Trade & other receivables	8,571	(30,072)
Inventories	92	1,025
Trade payables & Other current liabilities	(9,179)	29,221
Cash generated from operations	(457)	254
Adjustment for Provisions for tax/Tax paid	-	1
Cash flow before Extraordinary items	(457)	255
Extraordinary items	-	-
Prior period Adjustment	-	-
Net cash from operating activities	(457)	255
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Investments	-	-
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	-	-
Net cash used in investing activities	-	-
3. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities	2	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(455)	255
CASH AND CASH EQUIVALENTS-OPENING	620	365
CASH AND CASH EQUIVALENTS-CLOSING	165	620

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

for Damle Dhadhanian & Co.
Chartered Accountants

FRN : 325361E

on behalf of the Board of Directors

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Manish Dhandhanian
Partner
Membership No.065901
Place : Kolkata
Dated: The 30th Day of May'2013

Sanjay Jain
Director

Vivek Gupta
Director

SIDDHA VENTURES LIMITED

Registered Office: "SETHIA HOUSE", 23/24, Radha Bazar Street, Kolkata-700001

ATTENDANCE SLIP

DP ID	
Client Id	

Number of shares held _____

Folio no.	
-----------	--

I/we certify that i/we am/are member(s)/proxy for the member(s) of the company. I/we hereby record my presence at the 22ND Annual General Meeting of the Company held at PALKI, NARAYANPUR MAIN ROAD, PARTHA NAGARI, NEAR LAL KUTHI, KOLKATA-700136 ON THURSDAY 29TH AUGUST '2013 at 9.30 A.M.

First holder/proxy _____

1st joint holder _____

2nd joint holder _____

(name in block letters)

(Member's/ Proxy's Signature)

Note(s) :

1. Please sign this attendance slip and hand it over at the attendance verification counter at the meeting venue.
2. This attendance slip is valid only in case shares held on the date of meeting.

SIDDHA VENTURES LIMITED

Registered Office: "SETHIA HOUSE", 23/24, Radha Bazar Street, Kolkata-700001

DP ID	
Client Id	

PROXY FORM

Proxy No.	
-----------	--

Regd. Folio no.

Number of shares held.....

I/we of

.....being a Member/ Members of SIDDHA VENTURES LIMITED, hereby appoint

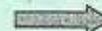
..... of

or failing him of

.....as my/ Our proxy to attend and vote for me/us on my/ our behalf at the 22ND Annual General Meeting of the Company held at PALKI, NARAYANPUR MAIN ROAD, PARTHA NAGARI, NEAR LAL KUTHI, KOLKATA-700136 ON THURSDAY 29TH AUGUST '2013 at 9.30 A.M. and at any adjournment thereof.

As witness my/our hand(s) this day of 2013

Please sign across the stamp



Affix Re.1/-
revenue
stamp

Note(S) :

1. The proxy need not be a Member of the Company.
2. This form in order to be effective duly stamped, completed & signed should reached the Company's Registered Office at least 48 hours before the scheduled time of meeting.
3. Company reserves the right to ask for identification of the proxy.
4. Proxy cannot speak at the meeting or vote on show of hands.

BOOK POST

IF UNDELIVERED, PLEASE RETURN TO:

Siddha Ventures Limited

**"SETHIA HOUSE", 1ST FLOOR
23/24, RADHA BAZAR STREET
KOLKATA - 700 001**
