



ANNUAL REPORT 2015-2016

SIDDHA VENTURES LIMITED

ANNUAL REPORT 2015-2016
BOARD OF DIRECTORS

Mr. Laxmipat Sethia
Mr. Siddharth Sethia
Mr. Sanjay Jain
Ms. Sushma Saraf

Chairman & Managing Director
Director
Director
Independent Director

REGISTERED OFFICE

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

REGISTRAR AND SHARE TRANSFER AGENTS

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

AUDITORS

Damle Dhandhaná & Co.
Chartered Accountants
Temple Tower, P-17A, Ashutosh Chowdhury Avenue, G-1, Ground Floor,
Opp. Ballygunge Birla Mandir, Kolkata-700-019.

SUBSIDIARY

M/s. Siddha Midcity Private Limited
M/s. Evernew Infracon Private Limited (30.09.2015)

COMPANY IDENTIFICATION NUMBER

L67120WB1991PLC053646

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Date, Time and venue of Annual general Meeting: 25th Annual general meeting of the Company will be held on 26th September, 2016 at 10.00 a.m. at BAISAKHI BHAVAN, tentulata purbachal, post: R-Gopalpur, Kolkata -700-136

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NOTICE

TO THE SHAREHOLDERS

Notice is hereby given that 25th Annual General Meeting of the Members of Siddha Ventures Limited will be held on 26th September, 2016 at 10.00 a.m. BAISAKHI BHAVAN, tenulata purbachal, post, R.Gopalpur, Kolkata 700-136, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Directors Report and the Audited financial statements of the Company for the financial year ended 31st March, 2016 and the Auditors' report thereon.
2. To appoint a Director in place of Mr. Sanjay Jain (DIN: 00038875) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED THAT appointment of M/s. Damle Dhandhanla & Co., Chartered Accountants, (FRN-325361E) Kolkata be and is hereby ratified as Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of directors in consultation with the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following Resolution as Special Resolution

"RESOLVED THAT pursuant to provision of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of managerial Personnel) Rules, 2014, consent of the Company be and is hereby accorded to the reappointment of Mr. Laxmipat Sethia (DIN -00413720), as Executive Managing Director upto 31st July, 2017 w.e.f. 1st August 2016, on existing terms set out in the draft agreement.

FURTHER RESOLVED THAT the Board (the term "Board" includes the Board of Directors and Nomination and Remuneration Committee of the Company) be and is hereby authorized to vary and /or modify the terms and conditions including remuneration, benefits and perquisites payable/ made available to the appointee, if any, in such manner as may be agreed upon between the board and the appointee.

FURTHER RESOLVED THAT the board be and is hereby to do all the acts and deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its power herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.

FURTHER RESOLVED THAT in the event of loss, absence or inadequacy of profits of the Company in any financial year during the term of the appointee, the remuneration shall be subject to Schedule V of the Companies Act, 2013, as mention in the Explanatory Statement."

5. To consider and if thought fit, to pass with or without modification, the following Resolution AS AN ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Sushma Saraf (DIN No: 07381349), who was appointed as an Additional (Independent Woman) Director of the Company by the Board of Directors at its meeting held on 11th January, 2016 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 11th January 2016.

Kolkata May 30, 2016

Registered Office:

23/24, Radha Bazar Street, Sethia House, 1st Floor, Kolkata- 700 001

CIN: L67120WB1991PLC053646

Website - www.siddhaventures.com

By order of the Board

Laxmipat Sethia

Managing Director

Phone - +91 33 2242 5335

Email - response@siddhaventures.com

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument of proxy in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

2. The relevant Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in Item No. 4 and Item no. 5 are annexed hereto.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 20th September 2016 to Friday 26th September 2016 (both days inclusive) for the purpose of annual Book Closure.

4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

5. Members/ Proxies are requested to bring duly filled admission / attendance slips sent herewith along with the Annual Report to the meeting.

6. For the security and safety of the shareholders, no article / baggage including water bottles and tiffin will be allowed at the venue of the meeting. The members / attendees are requested not to bring any article / baggage etc. at the venue of the meeting.

7. Members are requested to send all correspondence concerning registration of transfers, transmissions, Sub-division, consolidation of shares or any other share related matters and/or change in address, to Company's Registrars at C. B. Management Service Pvt. Ltd., P-22, Bondel Road, Kolkata- 700019.

8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the Company's Registrar for the prescribed form.

9. The documents referred to in the accompanying notice and explanatory statement along with Statutory Registers are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting and will also be available for inspection at the meeting.

10. Members having any questions with regard to accounts are requested to write to the Compliance Officer at least ten days in advance, to enable the Company to keep the information ready.

11. This notice is being issued having regard to provisions of Section 108 of the Companies Act, 2013 and the rules made there under.

12. The Annual Report for F.Y. 2015-16, Notice of 25th AGM and Instructions for remote e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for F.Y. 2015-16, is being sent in the permitted mode.

13. In case the mailing address mentioned on this Annual Report is without Pin-code, Members are requested to kindly notify their Pin-codes immediately.

14. The Annual Report for F.Y. 2015-2016 will also be available on www.siddhaventures.com & BSE India.

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15. Voting through electronic means.

I. In compliance with provisions of Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository (India) Limited (CDSL).

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

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

IV. The remote e-voting period commences on Friday 23rd September 2016 at 9:00 am and ends on Sunday 25th September 2016 at 5:00 pm. During this period only the person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date, i.e. Monday, 19th September 2016, only shall be entitled to cast their vote by remote e-voting or voting at the AGM through ballot paper. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

- (i) Launch internet by typing the following url: <https://www.evotingindia.com> during the voting period.
- (ii) Click on shareholders- login
- (iii) Now select the "SIDDHA VENTURES LIMITED" from drop down menu and click on "SUBMIT".
- (iv) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID
 - b) For NSDL: 8 character DP ID followed by 8 digits Client ID
 - c) Members holding shares in physical mode should enter their registered Folio number with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha numeric * PAN issued by Income Tax Department (Applicable for both shareholders holding in electronic mode as well as physical mode)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. - If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Date of Birth	Enter Date of Birth in dd/mm/yyyy format.
Dividend Bank details	Enter the Dividend Bank details as recorded with your depository participant or in the Company record.

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- (ix) After entering these details appropriately, click on "SUBMIT" button.
- (x) Members holding shares in physical mode will directly reach the Company selection screen. However, members holding shares in dematerialized form will reach "Password Creation" menu option, wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat account holders for voting for other Company on which they are members and eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended that not to share your password with any other person and take utmost care to keep it confidential.
- (xi) For members holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company's name SIDDHA VENTURES LIMITED on which you have to choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option 'YES' implies 'Assent' or 'NO' implies 'Dissent' as desired.
- (xiv) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT" and also confirm by clicking 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your voting option.
- (xvi) Once you "CONFIRM" your vote on the said resolution will be resultant as vote casted and you will not be allowed to modify the same.
- (xvii) You can also take out print of the voting done by you by "Click here to print" option.
- (xviii) If depository account holders have forgotten their password, then they should get it by entering their User ID and Image verification code and click on forgot password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders-
- * Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the equity should be emailed to helpdesk.evoting@cdslindia.com
 - * After receiving the login details they have to create Compliance User, should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case of any queries or issue, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members also available under help section and or write an email to helpdesk.evoting@cdslindia.com or call on toll free number :-
- (xxi) You can also update your mobile number and e-mail id with Company and or its registrar and transfer agents.
- (xxii) Any person, who acquires share of the Company and become member of the Company after dispatch of the notice and holding shares as of the cutoff date i.e. 19th September, 2016, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or contact to Mr. Kuntal Mustafa, M/s. C. B. Management Services Pvt. Ltd. Tel. No. (033) 4011-6729, e-mail: mutafik@cbmsl.co
- (xxiii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at AGM.
- (xxiv) Mr. K.C.Dhanuka & Co, a Company Secretaries whole time in practice has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxv) The Chairman shall at the AGM, at the end discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxvi) The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersigned the same and declare the result of the voting forthwith.
- (xxvii) The Results declared along with the report of the Scrutinizer shall be placed on the website of Company www.siddhaventures.com and also be immediately forwarded to the BSE Limited and CSE Ltd.

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16. Explanatory Statement:

Item no. 4 – Re-appointment of Mr. Laxmipat Sethia as Managing Director

Section 196(3) of the Companies Act, 2013, interalia, provides that no company shall continue the employment of a person who has attained the age of seventy years, as managing Director, Whole Time Director or manager unless it is approved by the members by passing a Special resolutions, Part-I of Schedule V to the Act contains such relaxations.

Mr. Laxmipat Sethia (70 years) (DIN: 00413720) is the managing Director of the Company. He is a prominent businessman having more than three decades of vast experience.

The details of his other directorships and memberships in other companies/committees are provided in the Corporate Governance Report, which forms part of this Annual report.

Mr. Laxmipat Sethia is not holding any share in the Company.

At the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at their meeting held on 30st July 2016 re-appointed Mr. Laxmipat Sethia as Executive Chairman and Managing Director for a period of one years from 1st August 2016 to 31st July 2017 on terms and conditions set out hereinafter, subject to approval of the shareholders.

1. Remuneration & perquisites:

a) Salary: Rs.4, 80,000/- per annum inclusive all.

2. Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

In case of loss or inadequate profit during the financial year of his tenure, the remuneration will be subjected to the provisions of Schedule V of the Companies Act, 2013.

The appointee shall not be entitled to any sitting fees for Board/Committee meetings.

The said remuneration and perquisites shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modifications or re-enactment thereof; in the absence of any such rules, perquisite and allowances shall be evaluated at actual cost.

The terms and conditions of the said appointment and/or agreement are subject to provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/Committee as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

The agreement may be terminated by either party giving the other six months' notice.

The above may be treated as an abstract of the terms of contract between the Company and Mr. Laxmipat Sethia.

Mr. Laxmipat Sethia shall perform such duties and exercise such powers as are entrusted to him by the Board.

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Mr. Laxmipat Sethia has denied accepting any remuneration or any fees or commission for his current term.

No director, key managerial personnel or their relatives, except Mr. Laxmipat Sethia and Mr. Siddharth Sethia, are interested or concerned in the resolution.

The Board recommends the Special Resolution set forth in Item no.4 for the approval of the Company.

Item No. 5 – Appointment of Mrs. Sushma Saraf as Director

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee at its meeting held on 11th January 2016, co-opted Mrs. Sushma Saraf as an Additional Director. In terms of Section 161 of the Companies Act, 2013 ("the Act"), read with Article 138 of the Articles of Association of the Company, Mrs. Sushma Saraf holds office as such Director up to the date of the Annual General Meeting of the Company. The Company has received a notice in writing from a Member, under Section 160 of the Act, signifying the member's intention to propose the name of Mrs. Sushma Saraf for appointment as a Director. Mrs. Sushma Saraf is a graduate. In term of Section 149 and any other applicable provisions of the Companies Act, 2013, Mrs. Sushma Saraf is proposed to be appointed as Director.

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

The Board of Directors is of the opinion that her vast knowledge and varied experience will be of necessity and be of great value to the Company and hence commends approval of the resolution set out in Item no.5 of the accompanying Notice as an Ordinary Resolution.

Except, Mrs. Sushma Saraf herself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item no.5 of the Notice.

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DIRECTORS' REPORT

Your Directors present the twenty-fifth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

(Rs. In lacs)

Particulars	31.03.2016	31.03.2015
Sales and Other Income	13.68	273.88
Total Expenditure	14.15	274.76
Operating Profit (PBIT)	(0.48)	(0.88)
Less: Provision for Taxation		
- Income Tax-Current	0.00	0.00
- Income Tax-Previous Year	-	-
Profit after Taxes	(0.48)	(0.88)
Add: Deferred Tax assets/(Liabilities)	4.37	(0.27)
Net Profit/(Loss) (Incl. Deferred Taxes)	(4.85)	(0.61)
Reserves & Surplus	(333.80)	(328.95)

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

SHARE CAPITAL

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(x) (ii) of the Act read with rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished. The Share Capital of the Company remains unchanged during the year ended on 31st March 2016.

NATURE OF BUSINESS

There is no change of business during the year.

DIVIDEND

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

PERFORMANCE REVIEW

Company had a gross total income was Rs.13.68 lacs comprises sale of equity shares of 13.68 lacs and dividend income of Rs.0.08 lacs, while at the end of the year accumulated a net Loss of Rs.0.48 lacs after expenditures of Rs.14.15 lacs. The Company has not done any broking activity or contractual business.

SUBSIDIARY COMPANY

Presently, the Company has only one subsidiary company M/s. Siddha Midcity Pvt Ltd. The Company has sold 9800 equity shares of Rs.10/- each in its other subsidiary M/s. Evernew Infracon Pvt. Ltd. at par pursuant to section 186 of the Companies Act 2013 and companies (meetings of board and its powers) rules, 2014, for which approval already sanctioned by the members in the 24th Annual General Meeting by means of Special Resolution.

PERFORMANCE OF SUBSIDIARY

Company had a NIL gross total income while at the end of the year accumulated net Loss of Rs.0.10 lacs after expenditures of Rs.0.10 lacs.

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to section 129(3) of the Companies Act, 2013 and As stipulated by Regulation 33 of the Securities and Exchange Board of India (LODR) Regulations, 2015 ("Listing Regulations", the Consolidated Financial Statements have been prepared by the Company in accordance with requirements of Accounting Standard -21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. A separate statement in the form AOC-1 containing the salient features of the financial statement of Associate Company prepared pursuant to Rule 5 of the Companies (Accounts) Rules, 2014 is appended to this Directors' Report.

Pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiary is available on the website of the Company.

The financial statement of the subsidiary company is available for inspection by any member of the Company at the registered office of the Company. The Company shall provide the copy of financial statements of the subsidiary company to the member upon their request. The statements are also available on the website of the company i.e. www.siddhaventures.com

The company has formulated a policy for determining 'material subsidiaries and such policy is disclosed on the company's website <http://www.siddhaventures.com/>

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Management Discussion and Analysis Report is enclosed as a part of this report.

NOMINATION AND REMUNERATION POLICY

The Nomination and remuneration policy may be referred to at the Company's website at the web link www.siddhaventures.com/

CORPORATE GOVERNANCE AND SHARE HOLDERS INFORMATION

Pursuant to Schedule 5 (c) of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, the Company has taken adequate steps to adhere to all the stipulations laid down in SEBI LODR. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the Auditors of the Company M/s. Damle Dhandharia & Company, chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under SEBI LODR is included as a part of this report.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the Annual Return in the form MGT -9 forms part of this Annual Report is "is attached in the Annual report.

STATUTORY AUDITORS & THEIR REPORT

Your Company's Statutory Auditors, M/s. Damle Dhandharia & Co. Chartered Accountants, Kolkata, were appointed at the 23RD Annual General Meeting held on 29TH Day of September 2014, subject to ratification by the members at every Annual general Meeting and the authority be given to the Board to fix or revise their remuneration from time to time.

The Company has received the consent/confirmation of M/s. Damle Dhandharia & Co. for their re-appointment as statutory auditors and a certificate from them to the effect that their re-appointment, if made, would be in accordance with all the relevant conditions prescribed under the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Standalone and Consolidated Auditor's Report are self-explanatory and do not call for any further comments.

COMPANY 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 Secretaries in practice.

SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and the rules made there under, M/s. K.C.Dhanuka & Co, Company Secretary in Whole -time in Practice, was appointed as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed as "is Attached" and the auditors have referred to certain routine matters in their reports and your directors has taken initiative to resolve the matter with their consultation.

DIRECTORS

Appointment of Independent Woman Director Mrs. Jyoti Mahipal has resigned from the directorship on 11.12.2015.

Mrs. Sushma Saraf was appointed on 11th January 2016 as an Independent Director by the Board and her tenure as additional director in the Company is expiring on this ensuing Annual general Meeting. It is proposed to appoint her as a Director for period of five years and Confirmation of Appointment:

The five year term as Managing Director of Mr. Laxmipat Sethia is expiring on 31st August 2016. It is proposed to reappointment him for a further period of one year.

Retirement by rotation:

As per provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Jain (DIN: 09038875) retires by rotation at the ensuing Annual general meeting and being eligible, offers himself for re-appointment. In This regards a Notice has been received as for the appointment of the same from the shareholder Mr Nagraj Bhora.

DISCLOSURES REGARDING DIRECTOR'S 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.

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KEY MANAGERIAL PERSONNEL

Your Company has the following members as part of their key management team: Mr. Launipat Sethia as Managing Director & CEO, Mr. Siddharth Sethia as Director, Mrs. Manisha Murmura as Compliance Officer and Mr. Karnal Bhatra as Chief Financial Officer.

DECLARATION BY INDEPENDENT DIRECTOR

All the Independent Directors of your Company have made declaration to the Company that they have met the criteria of independence prescribed under section 149 of the Companies Act, 2013 read with the schedules and Rules issued there under as well as Regulation 25 of the Listing Regulations.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

In compliance with the Schedule IV of the Companies Act, 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non-Independent Directors and the Chairperson of the Company taking into account the views of the Executive Directors and non-Executive Directors; assessing the quality, quantity and timeliness of flow information between the Company management and the Board and also to review the overall performance of the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee also co-ordinates and oversees the annual self-evaluation of the performance of the Board, Committees and Individual Directors.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employee drawing remuneration in excess of the limits as set out in section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Details of remuneration paid/payable were mentioned in the report elsewhere.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the Listing Regulations, the Board of Directors have formulated the Nomination and Remuneration Policy of your Company on recommendation of Nomination and Remuneration Committee.

NUMBER OF BOARD MEETING

The Board of Directors duly met five times during the financial year from 1st April 2015 to 31st March 2016. The dates on which the meetings were held are as follows: 30 May 2015; 30 July 2015; 5th October 2015; 7th November 2015 and 11th January, 2016.

Audit Committee

The Audit Committee comprises of Mrs. Sushma Saraf (w.e.f. 11.01.2016) as Chairman, Mr. Sanjay Jain as member and Mr. Siddharth Sethia as Member (Non-Executive Director & Promoter Group). Mrs. Jyoti Mahipal was the Chairman of the Audit Committee from 01.04.2015 till 11.12.2015. Details in respect of the audit committee are provided in Corporate Governance Report forming part of the Directors' Report.

COMPLAINTS RECEIVED BY THE SEXUAL HARASSMENT COMMITTEE

The Company has in place a policy in line with the requirements of the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (either of permanent, contractual, temporary, trainee) are covered under this policy. There were 'nil' complaints received during the year under review.

ISSUE OF SHARES/BUY BACK/EMPLOYEES STOCK OPTION SCHEME/SWEAT EQUITY

- The Company has not issued shares with differential voting rights, hence no information as per provisions of Section 43(a)(ii) of the act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not issued any Sweat Equity Share during the year under report and hence no information as per provisions of Section 54(1) (d) of the act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not issued or provided any Stock Option Scheme to its employees, during the year under review hence no information as per provisions of Section 62(1)(b) of the act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not bought back any of its shares, and hence no information as per provision of Section 67(3) of the act read with Rule 16(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DEMATERIALISATION OF SHARES

76.88% approximate of the Company's paid up Equity Share Capital of the Company is in dematerialized form as on 31st March 2016 and balance 23.12% is in physical form. The Company's Registrar and Share Transfer Agent is M/s. C. B. Management Services (P) Ltd, having its registered office at P-22, Bondel Road, and Kolkata-700 019.

PUBLIC DEPOSIT

Company has neither invited nor accepted/renewed any deposits from public within the meaning of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 and the necessary rules made there under during the year under report.

PARTICULARS OF LOANS GUARANTEES OR INVESTMENT

Your Company has not given any loan or any guarantee or has not made any investments under section 186 of the Companies Act, 2013 during the year under report. The particulars of loans guarantees and investment have been disclosed in the notes to the financial statements, if any.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has internal financial control system, commensurate with the size, scale and complexity of its operations. To maintain the objectivity and independency, the internal audit function reports to the Chairman of the Audit Committee of the Board and to the Managing Director. The accounts department, under the guidance of Chief Financial Officer, monitors and evaluates the efficacy and adequacy of internal control system in the Company. Its compliance with operating systems, accounting procedures and based on report of internal financial control the management undertakes corrective action in the respective areas and thereby strengthens the controls. No such observation have been made during the year.

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CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company understands and values Corporate Social Responsibility (CSR) initiatives of the Government and has also noted the requirements of CSR activities in terms of Companies Act, 2013. Wherever, the requirement of implementation of CSR activity is presently not applicable to the Company, a committee has been formed to somehow to take part in initiative to CSR activities.

STATE OF AFFAIRS

Your Company enjoyed cordial relationship with its employees.

MATERIAL CHANGES & COMMITMENTS OCCURRING AFTER THE END OF FINANCIAL YEAR

No material changes and/or commitments affecting the financial position of the Company occurred between the end of the financial year to which the attached financial statements relate to and up to the date of this report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuance to provisions of section 177(9) & (10) of the Companies Act, 2013 a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The policy was considered and approved by the Board and directed to upload on the website of the Company at www.siddhaventures.com/pdf.

The purpose of the policy is to allow employees to raise concerns about unacceptable, improper or unethical practices being followed in the organisation. They will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith. The Chairman of the Audit Committee has been designated for the purpose of receiving and recording any complaints under this policy.

CODE OF CONDUCT

A Code of Conduct has been approved by the Board of Directors, which is applicable to the Members of the Board and all employees in the courses of day to day business operations of the Company. The Code has been placed on the Company's website www.siddhaventures.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board members and the senior management personnel have complied compliance with the Code.

RISK MANAGEMENT & MITIGATION

In view of the nature of business of the Company, the Company had all along been conscious of the risks associated with nature of its business and there is appropriate structure present, so that risks are inherently monitored and controlled. Risk identification, risk assessment and risk management procedures for all functions of the Company are reviewed by the Audit Committee and the Board on regular basis. Pursuant to section 134(3) (n) of the Companies Act, 2013 and Regulation 17 of the Listing Regulations the Company has formulated risk management policy and the same has been placed on the Company's website. At present the Company has not identified any element of risk which may adversely affect functioning of the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of Conduct for Prevention of Insider Trading, as prescribed by the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities of the Company by the Directors and designated employees and their relatives. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the code. All the Directors and the designated employees have complied with the code during the year under report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURT.

The Company has been no significance and/or material order (s) passed by any regulators/Courts/Tribunals impacting the going concerns status and the Company's operations in future.

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

A statement giving details of conservation of energy, technology absorption and foreign exchange earnings and outgo in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached as is attached to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub section (3) and sub section (5) of section 134(5) of the Companies Act, 2013, Directors of your Company confirm:

- that the applicable accounting standards have been followed in the preparation of annual accounts and that there are no material departures;

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- that such accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the loss of your Company for that period;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013, safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis;
- that the internal financial controls to be followed by the Company have been laid down and such internal financial controls are adequate and were operating effectively; and
- That proper system to ensure compliance with the provisions of all applicable laws has been devised and such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

We take this opportunity to express deep sense of gratitude to members of Board of Directors of the Company, Securities and Exchange Board of India (SEBI), BSE Limited (BSE), CSE Ltd. (CSE), Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL), C. B. Management Services Pvt Ltd., M/s. Damle Dhandhanla & Co. statutory auditors, bankers, investors, its employees, regulatory authorities during the year under report. We look forward to their continued patronage and encouragement in our all future Endeavour.

For and on behalf of the Board

Kolkata, 30th May 2016

Laxmipat Sethia
Managing Director

MANAGEMENT DISCUSSION & ANALYSIS

I) Industry structure and developments

The year 2015-2016 was a good year for the Indian economy and the country is expected to report growth of GDP over 7.5% and inflation also remains low. Over the years Indian Capital Market has improved and developed as a sophisticated market place with modern facilities and amenities. With a dedicated regulator for the securities market the functions have systematic and controlled providing depth and discipline to the market structure. SEBI regulates capital market through the process of registering the intermediaries and framing rules and regulations for each activity involving capital market functions. As per the available data on registered market intermediaries, there are 191 Merchant Bankers, 3405 Corporate Brokers under Cash Segment and 853 Depository Participants registered with SEBI till December 2015.

The industry structure is well defined and organized over a period of time. The capital market regulator acts swiftly to adopt to any change & development that is witnessed in the market place. The consultative process of making rules & regulations and also monitoring the intermediaries is adopted by the regulators making it a very vibrant and transparent structure. The requirement of having trained personnel at various registered intermediaries is being implemented by SEBI which is helping the intermediaries to remain up-to-date in tune with global market conditions and practices followed besides having knowledge and information about the recent developments in the capital market. With India, being one of the favoured investment destinations, capital market structure is bound to become more and more sophisticated with latest technologies.

II) Opportunities and Threats

With the vibrant economic and capital market conditions there are many opportunities for Merchant Bankers and other intermediaries to provide service to the clients. Capital raising is a specialized job on account of various applicable regulations and market practices followed, which gives better opportunities for well-structured organisation with good base of experienced & highly educated employees. The financial year ended 2015-2016, saw a distinct improvement in activities in public equity markets; major revival was witnessed in the IPO market after nearly 4 decimal years. The trend is likely to continue and Merchant Bankers and other intermediaries have large opportunities to advise clients on various capital market structures including resource raising. However, the resource raising activities are well received only in respect of larger transactions as the size of the market has grown tremendously. The smaller companies are finding it difficult to raise equity resources. Though there is an emergence of separate segment of Merchant bankers providing services to small & medium enterprises for equity resources raising, the size of operations can pose a threat making them unviable unless developed rationally.

III) Segment-wise performance

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.

IV) Outlook

The overall political and economic scenario in the country has been improved with a steady increase in GDP. India has been a favoured investment destination in the world. The overall impact on the capital market has been very positive. It is expected that the current financial year will also have a optimistic outlook as far as capital market is concerned though some negative breakouts are expected on account of any international events that may affect Indian capital markets.

V) Risks and Concerns

Industry is always facing the risk of adverse effects on business on account of external factors. The capability of execution and completion of mandates remains a challenge on account of various factors. Many mid-market participants to cope up with fast growing and changing landscape in the financial market. 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.

VI) Internal Control System

The Company being in existence as broking-sub broking, trading and investment company since past twenty-five years. The Company has developed well internal control systems to conduct its business within the framework of Regulations. The present structure & systems are adequate and commensurate to the size of operations of your company.

VII) Discussion on financial performance with respect to operational performance

The operation basic business activities of the company are investment and trading in quoted and un-quoted equities, broking and loans & advances. The Company has not done any broking activity during the year and neither issued any loans or advances and its main income come from sale of shares (unquoted) and dividend. The Company has two subsidiaries at the beginning of the year, "Evernew Infracon Private Limited" and "Siddha Midcity Private Limited", incorporated for activity to make investment in real estate business companies. The investment in "M/s. Evernew Infracon Private Ltd.", was sold by the company during the year. The company has surrendered the OTCEI trading membership and confirmation pending with the OTCEI.

Company has one subsidiary private limited company named "Siddha Midcity Private Limited (CIN-U70102WB2015PTC005646). The main object of the subsidiary Company is investment in real estates and other related business.

VIII) Material developments in Human Resources/Industrial Relations front, including number of people employed

The employee strength of the company and its subsidiary is two. The company has already put in adequate processes, facilities, infrastructure and environment enabling the employees to function in an appropriate manner. There are no significant developments in this regard during last financial year except appointment of Mr. Kamal Bhadra as C.F.O. of the company.

DISCLOSURE OF ACCOUNTING TREATMENT

Your company follows Accounting Standards as prescribed by Institute of Chartered Accountants of India (ICAI) for preparation of financial statements; there is no other such different treatment followed for the same.

For and on behalf of the Board

Laxmipat Sethia
Managing Director

Kolkata, 30th May 2016

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI LODR")]

1. Company's Philosophy

The philosophy of Governance deeply rooted in the culture of the company over a long period of time. The company continues to deliver value to its various stakeholders the company gives due focus on transparency professionalism and accountability also gives due importance to its social obligation and compliance of various regulatory regulations.

The Company is focused on attaining the highest levels of transparency, fairness, accountability and integrity in its dealings with all the constituents of its business i.e. the stakeholders. Towards this end, substantial disclosures on the Board of Directors and its Committees, financial and stock performance have been made in this Annual Report.

2. Board of Directors

A. Composition of the Board of Directors as on 31st March, 2016:

The Composition of the board is in conformity with regulations 17 (1) of Securities exchange board of India (Listing Obligation and Disclosure requirement) regulations, 2015 as well as Companies Act 2013. As on 31st March 2016, Company has four Directors of which one Executive Chairman and among the Other three Non- Executive Directors, one is Woman Director.

In pursuant to section 8 of the company act 2013, none of the Directors hold membership in more than ten committees and chairmanship in more than five Committees. The names and category of the Directors on the Board, directorship held in other public Companies and Committees and their shareholdings in the Company are given below:

Sl. no.	Name of Director	Category*	No. of Directorship in other Indian Public Limited Companies as on 31st March 2016	No. of Committee position held in other Indian public companies as on 31st March 2016	No. of Board Meeting held	No. of Board Meeting attended	Attendance at Last AGM held on 22.09.2015	No. of Shares held in the Company
1	Mr. Laxmipat Sethia (Managing Director & CEO)	MD/ED	1	#1	5	5	Yes	NIL
2	Mr. Siddharth Sethia	NED/PG	NIL	NIL	5	5	Yes	5,76,108
3	Mrs. Jyoti Mahipal (Resigned w.e.f.11.12.2015)	NED/ID	NIL	NIL	5	4	No	NIL
4	Mr. Sanjay Jain	NED/ID	NIL	NIL	5	5	No	NIL
5	Mr. Sushama Saraf (appointed as additional director w.e.f. 11.01.2016)	NED/ID	NIL	NIL	5	1	Not applicable	NIL

(*NED- Non-Executive Director, ID-Independent Director, PG- Promoter Group, MD- Managing Director, ED- Executive Director) (#Member of 'Stakeholder Relationship Committee' of Siddharth Ormet Limited.)

Mr. Laxmipat Sethia and Mr. Siddharth Sethia were within the definition of 'relative' under the Companies Act, 2013, are father and son respectively

B) Board Meetings:

The Board meets as per the provisions of the Companies Act, 2013 and other rules, regulations and agreement etc. to take the compliance of transactions and activities of the Company from time to time.

The Board has been called within the required time gap under the listing agreement. During the financial year 2015-2016, the Board has met five times as on May 30, 2015; July 30, 2015; October 05, 2015; November 07, 2015 and January 11, 2016.

C) Independent Directors:

Company has at its last Annual General Meeting (AGM) held on 22.09.2015 appointed Smt. Jyoti Mahipal as Independent Director pursuant to Sections 149, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 25 of Listing Regulations for the period of 5(five) consecutive years commencing from that date and obtained all the requisite declarations.

On recommendation of Nomination and Remuneration Committee, the board has appointed Smt. Sushama Saraf to fill up the vacancy of independent director on resignation by Smt. Jyoti Mahipal.

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The Independent Directors have submitted declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and the Listing Regulations; a statement in this regard forms part of the Board's Report.

The Company has complied with the definition of Independent Director as per SEBI LODR and according to the Provisions of section 149(5) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

i) Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted on the Board they are introduced to our company's culture through appropriate orientation session and they are also introduced to our organisation structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at www.siddhaventures.com/

ii) Performance Evaluation of Non-Executive and Independent Directors

The Board evaluates the performance of Non-Executive and Independent Directors which has been recommended by Nomination and remuneration Committee. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business and administration. Their presence on the board is advantageous and fruitful in taking business decisions.

iii) Meeting of Independent Directors:

In pursuant to Regulation 29(3) of the Listing regulations and in accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013, a meeting of the Independent Directors of the Company was held on 30th March 2016, without the attendance of Non-independent Directors and members of the management.

iv) Directors' Induction and Familiarization

The familiarization of the Independent Directors is done by the Company. The Managing Director/ Sr. Management Personnel, conducts presentation to familiarise the Independent Directors with operations and functioning of the Company. Which enable the Independent Directors to directly interact with senior leadership of the company and help them to know Company's strategy, business model, product, market, finance, human resources, technology and such other areas as may arise from time to time.

Details on Company's familiarization programme as specified under the Companies Act and Listing Regulations, a web link is given under the official website of the company.

The Company is also conducting familiarization programme whenever a new Independent Director is inducted on the Board of the Company.

D) Code of Conduct

The Board of Siddha Ventures Limited has laid down a code of conduct for all Board members and Senior Management of the Company. The Code of Conduct is available on the website of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

E) Board procedures:

The board meets at least once in a quarter to review financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the businesses of the Company. All the major decisions of the Company are taken by the Board in duly held meetings of it and its committees. All Board meetings are governed by a structured Agenda. The Agenda along with detailed explanatory notes and supporting material are circulated in advance before each meeting to all the Directors for facilitating effective discussion and decision making. The information regularly tabled at the Board meetings, are 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.

The Board members, inter alia, reviews annual operating and capital expenditure plans and budgets, financial statements of business segments, major legal and tax issues, policies/ charters of committees of the Company, appointment and remuneration to directors, minutes of the Board meetings of the Company's subsidiaries, significant transactions and arrangements entered into by the unlisted subsidiary companies, risk management, transactions involving sale of material investments, subsidiaries, assets, which are not in normal course of business, status of all investments made by company, declaration of dividend, short term borrowings, any other proposal from management regarding mergers, acquisitions and restructuring on investments, etc.

F) Details of different statutory and non-statutory Committees of Board

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AUDIT COMMITTEE

a) Composition: The Audit Committee comprises, Mrs. Sushma Senf (attended on 11th January 2016), Mr. Sanjay Jain as member, Mr. Siddharth Sethi as Member as on 31st March 2016. Till 11th December 2015, Mrs. Jyoti Mahipal chaired the audit committee meetings, as she resigned w. e. f. 11.12.2015.

All the members are financially literate and have requisite experience in financial management. The above composition duly meets Provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

b) Meetings and attendance: The Audit Committee met on 30th May; 30th July; 05th October; 7th November, 11th January and all the members attended the said meetings except otherwise stated above.

c) Terms of reference powers and role of the committee: The role and terms of reference and powers of the Audit Committee shall be as mentioned in the SEBI (LODR) Regulations, 2015 and also in accordance with section 177 of the Companies Act, 2013 and broadly following functions are performed by it:

- i. Overview of the Company's financial reporting processes and the disclosure of its financial information to ensure that the statement is correct, sufficient and credible;
 - ii. Recommendation for appointment, remuneration and terms of appointment of auditors;
 - iii. Approval of payment to statutory auditors for any other services as rendered by them;
 - iv. Review with the Management, the annual and quarterly financial statements before submission to the Board for approval, with particular reference to:
 - matters to be included into the Directors Responsibility Statements to be included in the Board's report in terms of clause (c) sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Modified opinion(s) in the draft audit report;
 - v. Monitoring auditor's independence and performance and effectiveness of audit processes;
 - vi. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditors and Internal Auditors and the fixation of audit fees.
 - vii. Review of the adequacy of internal control systems, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit and further recommending to the Internal Auditors regarding the nature and scope of internal audit.
 - viii. Review of reports of Statutory and Internal Auditors and replies of the management thereof.
 - ix. Disclosure of any related party transactions, approval or any subsequent modification of transactions of the Company with related parties.
 - x. Scrutiny of inter-corporate loans and investments.
 - xi. Valuation of undertakings or assets of the Company, wherever necessary.
 - xii. Review of the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - xiii. Review of the annual financial statements with the management before submission to the Board for approval, with particular reference to:
 - Matters required are included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (3) of the Section 134 of the Companies Act, 2013.
 - Changes, if any, in the accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on exercise of judgment of the management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Qualifications in the draft audit report.
 - xiv. Review of management representation letters to be issued to the Statutory Auditors.
 - xv. Looking into the reasons for substantial defaults, if any, in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - xvi. Reviewing compliances as regards the Company's Whistle Blower Policy.
- Approval of the appointment of the Chief Financial Officer of the Company after assessing the qualifications, Experience & background etc. of the Candidate.

2. NOMINATION AND REMUNERATION COMMITTEE:

A) Composition, Meetings and Terms of Reference:

Composition of the Nomination and Remuneration Committee is in compliance with the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations. The Committee consist two Independent Directors namely Mr. Sanjay Jain, and Mrs. Sushma Senf (w.e.f 11.01.2016) and one non-executive non-Independent director Mr. Siddharth Sethi as on 31.03.2016.

The committee met two times during the financial year 2015-2016, first meeting held on 29th July 2015, attended by Mr. Sanjay Jain as member, and Mrs. Jyoti Mahipal (till 11.12.2015) - as Chairperson and Mr. Siddharth Sethi for adoption of Company's remuneration policy and recommendation of appointment of Mr. Kamal Bhatia as Chief Financial Officer and second meeting was held on 10.01.2016, for recommendation of Mrs. Sushma Senf as additional director in the board.

i) Identify persons, who are qualified to become Directors and persons who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

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II) To determine and recommend a policy to the Board, relating to the remuneration of Directors, Key Managerial personnel and other employees;

III) Carry on the evaluation of every Directors performance;

IV) Formulate criteria for determining qualifications, positive attributes and independence of a Director;

V) Formulate Criteria for evaluation of Independent Directors and the Board;

VI) Devise a policy on Board Diversity; and

VII) Undertake any other matters as the Board may decide from time to time.

B) Nomination and Remuneration Policy:

The Nomination and remuneration policy may be referred to at the Company's website at the web link www.siddhaventures.com/

Inter-se Relationship:

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

Non-executive Directors Compensation and Disclosures:

The year under report none of the Director of the Company has received any compensation/writing 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.

c. Details of Remuneration paid or payable to Executive, Non-executive Directors and key management personnel:

Name of the Director/ Employee	Sitting Fees	Salaries & perquisites	Total	Stock option
Mr. Laxmipat Sethia	-	-	-	-
Mr. Siddharth Sethia	-	-	-	-
Mr. Sanjay Jain	-	-	-	-
Mrs. Sushma Saraf	-	-	-	-
Mrs. Jyoti Mahipal	-	-	-	-
Mrs. Manisha Murmuria (Compliance Officer)	-	246,000	-	-
Mr. Kamal Bhatra (Chief Financial Officer)	-	148,352	-	-

3. i) INVESTORS' GRIEVANCE & STAKE HOLDERS RELATIONSHIP COMMITTEE:

The nomenclature of the "Shareholders/Investors Grievance Committee" was changed to "Stakeholders Relationship Committee" pursuant to Section 178 of the Companies Act, 2013. The composition of the stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

A. Term of reference:

The terms of reference of the Committee includes the following:

- To review all complaints recorded in SCORES of SEBI and replies made to the same by RTA/ Compliance Officer;
- To receive report on all complaints recorded in SCORES of the Registrar and Share Transfer Agent and note the corrective actions taken by the Registrars;
- To take action of all grievances and complaints lodged by stock exchange, shareholder associations and other bodies;
- To review grievances of other Stakeholders of the Company given in their individual capacity;
- Overview activities relating to Share maintenance and related work.

Composition and attendance of the Stakeholders Grievance Committee

The "Stakeholders Relationship Committee" acts under Chairmanship of a Non-Executive Independent Director meets at regular intervals and specifically looks into redresses of the Shareholders and Investors complaints and emphasis to improve the investor relationship and recommends measures for overall improvement in the quality of the Investor Services. An exclusive email address- response@siddhaventures.com is constituted for any complaints/grievances by investors. Investors and Shareholders could send their complaints directly to Company's registered office.

Sr.no.	Name of the member	Status	No. of Complaints received during the year as per record	Nos. of complaints resolved during the year as per record	Number of complaints pending as on 31.03.2016
1.	Mrs. Sushma Saraf	Chairman	5	5	Nil
2.	Mr. Sanjay Jain	Member ID/NED			
3.	Mr. Siddharth Sethia	NED/PG			

Name and address of the Compliance Officer: Mrs. Manisha Murmuria - Compliance Officer
M/s. Siddha Ventures Ltd. 23/24, Radha Bazar Street, "Sethia House", 1st Floor, Kolkata-700001
Tel: (033) 2242 9199; Fax: (033) 2242 8667, E-Mail: response@siddhaventures.com

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During the year under report, the Committee met once in a quarter period, which attended by all the members. Total 'Five' complaints were received during the F. Y. 2015-2016, which have been fully resolved and in other cases, necessary clarifications were made.

ii) SHARE TRANSFER COMMITTEE:

a) Term of reference :

The Share Transfer Committee constituted to perform the following functions: Transfer/Transmission of shares, Dematerialization & 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.

b) Composition & meetings

The Share Transfer Committee comprises Mr. Siddharth Sethia -Director, Mr. Sanjay Jain-(Non-executive Independent Director), Ms. Sushma Suresh - Director (Non-executive Independent). Ms. Manisha Murmuria -Compliance officer is also authorized to attend the meetings.

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

c) Registrar and Share Transfer Agent

M/a. C. B. Management Services (P) Ltd of P-25, 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.

d) Share Transfer System

The Company's shares being in compulsory demat list are transferable through the depository system. Shares in physical form are processed by the Registrar & Transfer Agent and entire request for transfer/transmission of shares are processed and registered by the Registrar within stipulated time period subject to the documents being valid and complete in all respect and a summary of transfer/transmission registers to be placed before the Share Transfer Committee for review and approval.

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.

4. GENERAL BODY MEETINGS:

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

For the year	Date of AGM	Time of AGM	Venue of the AGM
2014-2015 24th AGM	22.09.2015	10.00 A.M.	"BAISAKHI BHAVAN", Tentakula Purbachal, Post, R-Gopalpur, Kolkata-700 136
2013-2014 23rd AGM	29.09.2014	9.30 A.M.	"PALKI", Nanyangpur Main Road, Partha Nagar, Near Lal Kuthi, Kolkata -700136
2012-2013 22nd AGM	29.08.2013	9.30 A.M.	"PALKI", Nanyangpur Main Road, Partha Nagar, Near Lal Kuthi, Kolkata -700136

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

Financial Year	Items
2014-2015	1) Approval of investment and dis-investment in subsidiaries
2013-2014	Appointment of Director
2012-2013	Pursuant to Sec.21 change of name of the Company

* All special resolutions set out in the notices for the Annual General Meetings were passed by the shareholders at the respective meetings with requisite majority.

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- The Company has already initiated to provide facility to its 23rd Annual General Meeting, to exercise their right to vote by electronic means and first time all resolutions were pass by e-voting which provided by CDSL.
- None of the Special resolution required to be passed by Postal Ballot. Hence, no any person required to be appointed for to conduct the postal ballot exercise.
- None of the item required to be pass by Postal Ballot at the ensuing Annual general Meeting.
- Procedure for Postal ballot

Company will comply with the requirements of postal ballot as and when such requirement arises for approval of shareholders by such process under the companies Act, 2013 and rules made under, if any.

- Extraordinary General Meeting

During the year, no extraordinary general Meeting of the members was held.

5. OTHER DISCLOSURES:

- A) Disclosure on materially significant Related Party Transactions that may have potential conflict with the interest of the Company at large: During the financial year 2015-2016, the Company had no material significant Related Party Transactions (RPT) made which could be considered material in accordance with Related Party Transactions Policy of the Company. The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPT's and a Policy on materiality of RPT's which is uploaded on the website of the Company can be accessed through the following link: www.siddhaventures.com/

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

B) Risk assessment and Management:

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

C) PARTICULARS OF EMPLOYERS AND RELATED DISCLOSURES

No employee drawing remuneration in excess of the limits as set out in section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Details of remuneration paid/payable were mentioned in the report elsewhere.

- D) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges, SEBI or any statutory authorities on any matter related capital market during last 3 years: None

E) Code of Conduct

Company has adopted separate Code of conducts (Code) for the Members of the Board and Senior Management Personnel as required under Regulation 17(5)(a)(b) of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015. All the Board members and senior management personnel affirmed compliance of the code. The Annual Report contains a declaration to this effect signed by the CFO. The company has formulated the following Code under the SEBI (Prohibition of Insider Trading) Regulations, 2015:

- i) Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information

- ii) Code of Conduct for Prevention of Insider Trading- 2015

F) Compliance of non-mandatory requirements

- i) Chairman of the Board: No expenses were incurred in connection with the office of the Chairman.

- ii) Shareholders rights : Half yearly results and/or summary of the significant events are not being sent to individual shareholders.

6. MEANS OF COMMUNICATION :

- i. The quarterly and half yearly results are published in newspapers "Financial Express" (Kolkata and Mumbai) and in Arthik Lipi (local Bengali edition) in terms of Regulations 33 of SEBI (LODHO) Regulations, 2015 and not sent to shareholders.
- ii. The Company displays the financial results and certain other information on its web site www.siddhaventures.com
- iii. News Releases, Presentations: No presentation was made to the institutional investors or analysts during the year.
- iv. Management discussion has been included as a part of Annual Report.

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V. Corporate Filings: All periodical compliance filings, disclosures and correspondence are filed electronically to the stock exchange and hard copies of the said documents/disclosures are also filed with the stock exchanges.

VI. 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 reports. The website is updated and maintained time to time by the host.

7. GENERAL SHAREHOLDERS INFORMATION :

- AGM Details: Monday 26th of September 2016 at 10.00 A.M at baishali bhawan, testaltata purbachal post: R-Gopalpur, Kolkata - 700136
- Book closure date: 20/09/2016 to 26/09/2016
- Dividend payment date: Not Applicable
- Following are highlights of Financial year: 2015-2016

Events	Date when approved by Board Resolution
1st Quarter Results - ended 30.06.2015	30-07-2015
2nd Quarter Results - ended 30.09.2015	07-11-2015
3rd Quarter Results - ended 31.12.2015	11-01-2016
Audited Results for the year ended on 31/03/16	30-05-2016

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

Stock code
530439
10019045
INE140C01012

- b) 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/2015 to March/2016

Month	Open	High	Low	Close	Share traded	Turnover	Total no. of trades	% Del. Qty to Traded Qty
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Nos.)	(Rs.)		
April 2015	0.76	0.87	0.71	0.87	18335	5604	47	100
May 2015	0.87	1.11	0.87	1.11	2250	1465	37	100
June 2015	1.18	1.36	1.18	1.36	22164	27908	39	100
July 2015	1.41	1.41	0.89	0.89	19848	19607	32	100
August 2015	0.8	0.88	0.88	0.88	71327	30183	46	100
September 2015	0.57	0.58	0.5	0.58	23112	12295	38	100
October 2015	0.56	0.75	0.55	0.75	2994	1796	15	100
November 2015	0.76	0.92	0.73	0.92	4509	3842	27	100
December 2015	0.80	0.92	0.80	0.88	1861	1588	7	100
January 2016	0.90	0.96	0.64	0.64	18226	14445	25	100
February 2016	0.63	0.75	0.63	0.75	29713	20294	12	100

- c) Registrar & share transfer agent
M/s. C B Management Services Pvt. Ltd., P-22 Bondel Road, Kolkata 700 019
Phone : 033-4011 6700/2280 6692/2282 3643/2287 0263; Fax no. -033 4011 6739 E-mail
rta@cbmsl.com

d) a) Distribution of Shareholdings as on 31.03.2016

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

b) Share Holding Pattern as on 31st March 2016

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				

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(1)	Private Corporate Bodies	187	5,63,350	349452	5.64
(2)	Others - Clearing Members	5	12402	11202	0.12
(3)	NRI/ OCBs	18	21,487	7,887	0.21
(4)	Foreign Nationals	3	54,300	0	0.54
	Individuals				
(i)	Individual shareholders holding nominal share capital up to Rs.2lac	16,066	70,03,812	44,77,699	70.05
(ii)	Individual shareholders holding nominal share capital in excess of Rs.2lac	39	17,48,041	22,61,531	17.49
	Total Public Shareholdings	16,324	94,21,892	71,07,771	94.24
(C)	Shares held by Custodians & against which Depository Receipts have been issued				
	Promoter & Promoter Group	0	0	0	0.00
	Public	0	0	0	0.00
	TOTAL (A)+(B)+(C)	16,325	99,98,000	76,83,879	100.00

D) Dematerialization of shares

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

Details of public funding obtained in the last three years:

The Company has not obtained/accepted any public fund/ deposits in last three years.

Outstanding GDRs/ADRs, Warrants or any convertible Instruments, conversion date and likely impact

h) Likely impact on equity: Nil

i) CDO/CPO Certification

A certificate from the Managing Director & CFO in accordance with the provisions of Regulations 17(8) of SEBI (LODR) regulations, 2015, in respect of the financial year ended 31.03.2016 has been placed before the Board at their meeting held on 30th May 2016.

Pursuant to Section 205A(g) 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.

Address for correspondence:

a) Registered Office: COMPLIANCE OFFICER - Ms. MANISHA MURMURIA

Sethia House, 1st floor, 23/ 24 Radha Bazar Street, Kolkata 700 001. Tel.: (033) 2242-5335

Fax No. : (033) 2242-8067 E-mail: response@viddhasentura.com

b) Registrar & Share Transfer Agents: CB Management Services Pvt. Ltd. F-22, Bondel Road, Kolkata 700 019

Tel : (033) 4011 6700/2280 6692/2282 3543/2287 Fax : (033) 4011 6739, E-mail: rta@cbml.com Website: www.cbml.co

Managing Director and Chief Financial Officer (CFO) Certification

We, Laxmipat Sethia - Managing Director and Kamal Bhadra - Chief Financial officer of M/s. Siddha ventures limited hereby certify that:

a) We have reviewed financial statement and the cash flow statement for the year ended 31st March 2016 and that to the best of our knowledge and belief:

i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we have been aware and the steps taken or proposed to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee that:

i) There have not been any significant changes in internal control over financial reporting during the year under reference;

ii) There has not been any significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) There has not been any instances during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board
For, Siddha Ventures Limited

Date: 30th May 2016
Place: Kolkata

Kamal Bhadra
CFO

Laxmipat Sethia
Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE 2015-2016

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 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges for the Period 01.04.2015 to 30.12.2015 and as per the relevant provision of the Securities and exchange Board of India (Listing obligation and disclosure requirement) Regulations, 2015 as referred in regulation 15 (2) of the listing regulations for the period 01.12.2015 to 31.03.2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was 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 as per the relevant provision of the Securities and exchange Board of India (Listing obligation and disclosure requirement) Regulations, 2015 as referred in regulation 15 (2) of the listing regulations.

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, Dande Dhandhania & Co.
Chartered Accountants
FRN: 325361E

Manish Dhandhania
Partner
Membership no.: 069901

Place: Kolkata
Date: The 30th Day of May, 2016

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

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

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

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd. (BSE) & Calcutta Stock Exchange Ltd. (CSE).

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During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- i. The Company has not complied for the appointment of Key Managerial Personnel (KMP) as required by Section 203 of the Act and the appointment of Directors as required by Sec 149(4) of the Act. However the Company is making efforts to comply the same as informed to us.
- ii. The Company has filed various forms under the Act along with additional fees as prescribed under proviso to the section 403(I) of the Act.
- iii. All the requisite information's are not posted at the company's website.
- iv. The company has not appointed Internal Auditor as required under section 138 of the Act.
- v. The Company has delayed in submission of the shareholding pattern with the Stock exchanges as required under regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The company has not complied with the provisions of The Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011.

DELAY IN FILING SHAREHOLDING PATTERN.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary/ Chief Executive Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like The West Bengal State Tax on Professions, Trades, Callings and Employments Act, 1979 and other laws.

We further report that

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non- Executive Directors, except Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

We further report that during the audit period the company has disposed off its entire holding in the subsidiary company, Evernew Infracon Private Limited, after obtaining the members approval by special resolution in the Annual General Meeting of the Company held on 22nd September, 2015 and the said company has ceased to be the subsidiary of the Company.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliance under applicable laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. 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 its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

Place : Kolkata

Date :

Signature :

Name of Firm: K.C.Dhanuka & Co.

FCS - 2204, C.P. No. - 1247

Pursuant to Section 82 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	167120WB1991PLC053646
ii	Registration Date	26/11/1991
iii	Name of the Company	SIDDHA VENTURES LIMITED
iv	Category/Sub-category of the Company	Company limited By Shares
v	Address of the Registered office & contact details	Sethia House, 1st Floor, 23/24, Radha Bazar Street Kolkata- 700 001 Tel: 033 40305000
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	C.B. Management Services Private Limited, P-27, Acridel Road, Kol 700 019 Phone No : 22806692 email: rta@cbm

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	INVESTMENT AND TRADING IN SHARES & SECURITIES	RIA	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	SIDDHA MIDCITY PRIVATE LIMITED Sethia House, 1st Floor, 23/24, Radha Bazar Street Kolkata- 700 001 Tel: 033 40305000	U70102WB2015PTC205646	SUBSIDIARY	98%	

SHARE HOLDING PATTERN (Equity Share Capital Disclosed as Percentage of Total Equity)

(A) Category-wise Share Holding		No. of Shares held at the beginning of the year (01.04.2013)			No. of Shares held at the end of the year (31.03.2014)				% Change during the year
	Category of Shareholder	Demat	Physical	Total	Demat	Physical	Total	% of Total Shares	
(A)	Promoter								
1	Indian								

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(A)	Individuals HUF								
(a)	Central Government(s)	576108	0.00	576108	576108	0	576108	5.76	0.00
(c)	State Government(s)								
(d)	Bodies Corporate	0		0		0	0		0.00
(e)	Bank/Financial Institutions								
(f)	Others								
	Sub-Total(A)(1)	576108	0.00	576108	576108	0	576108	5.76	0.00
2	Foreign	0	0	0	0	0	0	0	0
a	NRI-Individuals								
b	Other-Individuals								
c	Bodies Corporate								
d	Bank/Financial Institutions								
e	Any Others								
	Sub-Total(A)(2)	0	0	0	0	0	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	576108	0	576108	576108	0	576108	5.76	0.00
(B)	Public Shareholding								
1	Institutions								
(a)	Mutual Funds	0	18000	18000	0	18000	18000	0.18	0.00
(b)	Bank/Financial Institutions	0	500	500	0	500	500	0.05	0.00
(c)	Central Government(s)								
(d)	State Government(s)								
(e)	Venture Capital Funds								
(f)	Insurance Companies								
(g)	Foreign Institutional Investors (FII)								
(h)	Foreign Venture Capital Investors								
(i)	Other (specify)								
	Sub-Total (B)(1)	0	18500	18500	0	18500	18500	0.19	0.00
2	Non-Institutions								
(a)	Bodies Corporate								
i)	Indian	349452	268701	618153	295149	288201	563350	5.64	(-)(0.54)
(ii)	Overseas								
(b)	Individuals								
i.	Individual shareholders holding nominal share capital up to Rs 1 lakh	4477699	1920000	6397710	4451354	1917520	6368874	63.70	(-)(0.30)
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2261511	39100	2300611	2345879	39100	2384979	23.84	(+)(0.83)
(c)	Other (specify)								
1	NRI	7987	13500	21487	7987	13500		0.21	0.00
2	Clearing Member	11202	0	11202	12402	0	-12402	0.12	(+)(0.01)
3	OCB								
4	Trust								
5	Foreign Portfolio Investor								
6	Foreign National	0	54300	54300	0	54300	54300	0.54	0.00
	Sub-Total (B)(2)	7107771	2295621	9403392	7110771	2292621	9403392	94.05	0.00
(B)	Total Public Shareholding (B) = (B)(1)+(B)(2)	7107771	2314121	9421892	7130771	2311121	9403392	94.34	0.00

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	TOTAL (A)+(B)	7683879	2314121	9998000	7683879	2311121	9998000	100	0.00
(C)	Shares held by Custodians for GDRs & ADRs	0	0	0	0	0	0	0	0.00
	GRAND TOTAL (A)+(B)+(C)	7683879	2314121	9998000	7683879	2311121	9998000	100	0.00

(B) Shareholding of Promoters

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

Change in Promoter's Shareholding (please specify if there is no change)

Shareholding at the beginning of the year			Cumulative Shareholding during the year		
SL.No.	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1	576108	5.76	576108	5.76	
Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)					
SL.No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	EUNDAI CHHOTALAL BHANDARI	177919	1.78	177919	1.78
	a) At the beginning of the year				
	b) Changes during the year	Date	Reason		
			0		
	c) At the end of the year	3/31/2016		177919	1.78
2	AMBICA AGRO MILLS PVT. LTD.	135000	1.35	135000	1.35
	a) At the beginning of the year				
	b) Changes during the year	Date	Reason	0	
	c) At the end of the year	3/31/2016		135000	1.35
3	SHW NARAYAN MALL	126000	1.26	126000	1.26
	a) At the beginning of the year				
	b) Changes during the year	Date	Reason	0	
	c) At the end of the year	3/31/2016		126000	1.26
4	SAMANI POULOSE .	102600	1.03	102600	1.03
	a) At the beginning of the year				
	b) Changes during the year	Date	Reason	0	

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	c) At the end of the year	3/31/2016				101600	1.03
5	GREENLAND PROPERTIES PVT.LTD.						
	a) At the beginning of the year				85000	0.85	85000
	b) Changes during the year						
		Date	Reason	0			
	c) At the end of the year	3/31/2016				85000	0.85
6	Genesh Shankar Dhwedi						
	a) At the beginning of the year				84442	0.84	84442
	b) Changes during the year						
		Date	Reason	0			
	c) At the end of the year	3/31/2016				84442	0.84
7	Prakash Himatal Shah						
	a) At the beginning of the year				78857	0.79	78857
	b) Changes during the year						
		Date	Reason	0			
	c) At the end of the year	3/31/2016				78857	0.79
8	GIRDHARI LAL GOUR						
	a) At the beginning of the year				74256	0.74	74256
	b) Changes during the year						
		Date	Reason	0			
	c) At the end of the year	3/31/2016				74256	0.74
9	JAKSHAN DAGA						
	a) At the beginning of the year				50000	0.50	50000
	b) Changes during the year						
		Date	Reason				
		8/14/2015	Sale	50000	0.50	0	0.00
	c) At the end of the year	3/31/2016				0	0.00
10	ASHOK KUMAR JAIN (HUF)						
	a) At the beginning of the year				50000	0.50	50000
	b) Changes during the year						
		Date	Reason	0			
	c) At the end of the year	3/31/2016				50000	0.50
11	RUCHI PREMCHANDANI						
	a) At the beginning of the year				20000	0.20	20000
	b) Changes during the year						
		Date	Reason				
		11/13/2015	Buy	46200	0.46	46200	0.66
	c) At the end of the year	3/31/2016				66200	0.66

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Shareholding Pattern of Directors and Key Managerial Personnel

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

Independent Auditor's Report**To the Members of Siddha Ventures Limited****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of Siddha Ventures Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements subject to non-provision of Gratuity, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. 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; The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Damle Dhandhania & Co.**
Chartered Accountants
Firm's registration number: 325361E

Anil Dhandhania
Partner
Membership number: 062521

Kolkata 31st May, 2016

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a fixed period. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) (a) The physical verifications of inventory have been conducted at reasonable intervals by the management.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on such physical verification as compared to book records, which were not material, have been properly dealt with in the books of account.

The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

The Company has not accepted any deposits from the public.

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(a) According to the information and explanations given to us and on the basis of our examination

of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues as at 31st March, 2016 which have not been deposited on account of it.

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 182 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Dimple Dhandhania & Co.,

Chartered Accountants

Firm's registration number: 325361E

Anil Dhandhania

Partner

Membership number: 062521

Kolkata 31st May, 2016

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Siddha Ventures Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Damle Dhandhanla & Co.

Chartered Accountants
Firm's Registration Number: 325361E

Amit Dhandhanla
Partner
Membership Number: 062521

Kolkata

31st May, 2016

SIDDHA VENTURES LIMITED			
Balance Sheet as at 31st March, 2016			(RS, in 000)
Particulars	Note	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(33,380)	(32,895)
Current Liabilities			
Short Term Borrowings	3	-	-
Other current liabilities	4	1,311	1,108
Short-term provisions	5	256	256
Total		68,167	68,449
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non-Current Investment	7	98	196
Deferred Tax Assets (Net)	8	698	1,135
Current assets			
Inventories	9	31,624	31,824
Trade receivables	10	804	804
Cash and Bank balances	11	1,032	578
Short-term loans and advances	12	33,911	33,911
Total		68,167	68,449
Significant Accounting Policies			
Notes on Financial Statements	1 to 29		
As per our Report of even date			
for Damle Dhandhanian & Co.		On behalf of the Board of Directors	
Chartered Accountants			
FRN : 325361E			
		Laxmipat Sethia	Siddharth Sethia
		Managing Director	Director
		DIN : 00413720	DIN : 00038970
		Sushma Saraf	Sanjay Jain
		Independent Director	Director
		DIN: 07381349	DIN : 00038875
Amit Dhandhanian			
Partner			
Membership No. 062521			
Place :Kolkata			
Dated: The 31st Day of May'2016			
		Kamal Bhatra	
		Chief Financial Officer	

SIDDHA VENTURES LIMITED			
Profit and Loss statement for the year ended 31st March, 2016			(Rs.in '000)
Particulars	Note No	Year ended 31.03.2016	Year ended 31.03.2015
INCOME			
Revenue from operations		1,360	27,355
Other Income	13	8	33
Total Revenue		1,368	27,388
EXPENDITURE			
Value of Shares Traded	14	200	26,619
Employee's Benefit Expenses	15	434	260
Other expenses	16	781	597
Total Expenses		1,415	27,476
Profit before tax		(48)	(88)
<u>Tax expenses</u>			
Current tax (Net of Earlier Years)		-	-
Tax of Earlier years		-	-
Deferred tax		437	(27)
Profit after Tax		(485)	(61)
Less: Prior Period Expenses		-	-
Profit for the year		(485)	(61)
Earnings per equity share of face value of Rs.10 each Basic and Diluted (In Rs.)	17	(0.048)	(0.006)
Significant Accounting Policies Notes on Financial Statements	1 to 29		
<p>As per our Report of even date for Damle Dhandhanla & Co. Chartered Accountants FRN : 325361E</p> <p>Amit Dhandhanla Partner Membership No.062521 Place :Kolkata Dated: The 31st Day of May'2016</p> <p>On behalf of the Board of Directors</p> <p>Laxmipat Sethia Managing Director DIN : 00413720</p> <p>Sushma Saraf Independent Director DIN: 07381349</p> <p>Kamal Bhatra Chief Financial Officer</p> <p>Siddharth Sethia Director DIN : 00038970</p> <p>Sanjay Jain Director DIN : 00038875</p>			

CASH FLOW STATEMENT for the year ended 31.03.2016

(Amount in Rs.'000)

	31.03.2016	31.03.2015
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(48)	(88)
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Gratuity	-	-
Amortisation of Preliminary expenses(includes transfer)	-	-
Operating profit	(48)	(88)
adjustments for :		
Trade & other receivables	-	17
Inventories	200	16,979
Trade payables & Other current liabilities	203	(16,400)
Cash generated from operations	403	596
Adjustment for Provisions for tax/Tax paid	355	508
Cash flow before Extraordinary items	-	-
Extraordinary items	355	508
Provision for Earlier Years	-	-
Net cash from operating activities	355	7
2. CASH FLOW FROM INVESTING ACTIVITIES	355	501
Purchase of fixed assets	-	-
Purchase of Investments	-	98
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	(98)	-
Net cash used in investing activities	(98)	98
3. CASH FLOW FROM FINANCING ACTIVITIES	(98)	-
Net cash used in financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	453	403
CASH AND CASH EQUIVALENTS-OPENING	578	175
CASH AND CASH EQUIVALENTS-CLOSING	1,032	578

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

for Damle Dhadhan & Co.

Chartered Accountants

FRN : 325361E

on behalf of the Board of Directors

Laxmipat Sethia
Managing Director
DIN : 00413720

Siddharth Sethia
Director
DIN : 00038970

Sushma Saraf
Independent Director
DIN: 07381349

Sanjay Jain
Director
DIN : 00038875

Amit Dhandhan
Partner
Membership No.062521
Place :Kolkata

Kamal Bhatra
Chief Financial
Officer

Dated: The 31st Day of May'2016

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Revenue recognition

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

C. Fixed Assets

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

D. Investments

Inequity 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

Notes on Financial Statements for the Year ended 31st March, 2016

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

		(Rs. in '000)	
	As at 31st March, 2016	As at 31st March, 2015	
1 SHARE CAPITAL			
Authorised Share Capital:	<u>1,10,000</u>	<u>1,10,000</u>	
11,000,000 (Previous Year 11,000,000) Equity Shares of Rs. 10/- each			
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	99,98,000	99,98,000
Add: Issued Pursuant to The Scheme of Arrangement	-	-
Equity Shares at the end of the year	<u>99,98,000</u>	<u>99,98,000</u>

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

Name of the Shareholder	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	2015-16	2014-15	2013-14	2012-13	2011-12
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

Notes on Financial Statements for the Year ended 31st March, 2016

	As at 31st March, 2016	(Rs.in '000) As at 31st March, 2015
2 RESERVES AND SURPLUS		
Capital Reserves		
Balance as at the beginning of the year	57,968	57,968
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	(90,863)	(90,802)
Add : Profit for the year	(48)	(61)
Less : Appropriations	437	-
1) Transfer to General reserve	-	-
2) Proposed dividend on Equity Share for the year	-	-
3) Dividend Distribution Tax on Proposed Dividend	-	-
Closing Balance	(91,348)	(90,863)
Total of Balance as at the end of the year	(33,380)	(32,895)
3 SHORT TERM BORROWINGS		
Advances from Body Corporate (Refer Note 18)	-	-
4 OTHER CURRENT LIABILITIES		
Liabilities for Expenses	1,311	1,108
	1,311	1,108
5 SHORT TERM PROVISIONS		
Provisions for Taxation	256	256
Provisions for Gratuity	-	-
	256	256
7 NON CURRENT INVESTMENT		
Unquoted-At Cost		
CPL Securities (P) Limited (30 Shares @ Rs.10 each)	0	0
Evernew Infracon (P) Limited (5800 Shares @ Rs.10 each)	-	98
Siddha Midcity (P) Limited (9800 Shares @ Rs.10 each)	98	98
	98	196

6 FIXED ASSETS

(Rs. in '000)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04. 2015	Add itio n	Dedu ction/ Adjus tment	As at 31.0 3.20 16	As at 01. 04. 20 15	- For the year	Dedu ction /Adj stme nt	As at 31.03.16	As at 01.04.15	As at 31.03.16
TANGIBLE ASSETS										
OWN ASSETS :										
Office Equipment	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00	

Notes on Financial Statements for the Year ended 31st March, 2016

	As at 31st March, 2016	(Rs.in '000) As at 31st March, 2015
8 Deferred Tax Assets (Net)		
The breakup of deferred tax assets(net) as on 31.03.2016 are given below:-		
Business loss available for appropriation	890	2,306
Unabsorbed depreciations	1,367	1,367
Total amount available for appropriation	2,257	3,673
 Deffered Tax Assets	 698	 1,135
* Calculation made as per order issued by department.		
9 INVENTORIES		
Stock in Shares(Refer Note 29)	31,624	31,824
Total	31,624	31,824
10 TRADE RECEIVABLES (Unsecured and Considered Good)		
Over Six Months	804	804
Others	-	-
Total	804	804
11 CASH AND BANK BALANCES		
Balance with Banks	719	382
Cash on Hand	313	196
Total	1,032	578
12 Short Term Loans and Advances (Unsecured and Considered Good)		
Loans and Advances to Related Parties (Refer Note 18)	-	-
Balance With Income Tax Authorities	66	66
Deposits	929	929
Others	32,915	32,915
Total	33,911	33,911

Notes on Financial Statements for the Year ended 31st March, 2016

		(Rs.in '000)
	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
13 OTHER INCOME		
Interest	0	-
Dividend	4	33
Others	3	1
Total	<u>8</u>	<u>33</u>
14 VALUE OF SHARES TRADED		
Opening Stock	31,824	48,803
Add: Purchases	0	9,640
Less: Closing Stock	<u>31,624</u>	<u>31,824</u>
	<u>200</u>	<u>26,619</u>
15 EMPLOYEES BENEFIT EXPENSES		
Salary, Bonus and allowances	434	260
Contribution to Provident and Others Funds	0	0
	<u>434</u>	<u>260</u>
16 OTHER EXPENSES		
Rent Rates and Taxes	3	3
Payment to Auditor as		
- Statutory Auditor Fees	39	20
- Tax Audit Fees	-	-
- Secretarial Certification & Other Fees	34	19
Listing Fees	225	112
Registrar Fees	18	18
Custodial Fess	81	57
Advertisement & Publicity	84	81
Office Expenses	23	15
Postage & Stamps	124	105
Printing & Stationary	102	99
Travelling & Conveyance	-	3
Depository Charges	1	1
Filing Fees	13	13
Bank Charges	1	0
E-Voting Charges	19	19
Service/Professional Charges	-	10
Miscellaneous Expenses	14	22
	<u>781</u>	<u>597</u>

Notes on Financial Statements for the Year ended 31st March, 2016

17 EARNING PER SHARE (EPS)

Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.in '000)	(485)	(61)
Weighted Average number of equity shares uses as denominator for calculating EPS	99,98,000	99,98,000
Basic and Diluted Earnings per share (Rs.)	(0.048)	(0.038)
Face Value per equity share (Rs.)	10	10

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 Midcity Private Limited	Subsidiary Company

Others Notes :

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

Notes on Financial Statements for the Year ended 31st March, 2016

20 Sundry Debtors

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

- 21 The inventories includes shares traded for unquoted as well as quoted companies and the unquoted shares are valued at cost and quoted shares are valued at cost or market value, whichever is lower. Further no shares were traded during the period under audit

22 Others Short Term Loans & Advances

Unsecured advances considered good, recoverable in cash or in kind or of value to be received includes (a) Rs.1,217 thousand due from an erstwhile director of the Company, Rs.500thousands 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.

23 Auditors Remuneration

	(Rs.in Thousands)	
	Current Year	Prev. Year
Audit Fees	39	20
Tax Audit Fees	0	0
Certificates	34	19
Total	73	39

24 Employees Retirement Benefits

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

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

Notes on Financial Statements for the Year ended 31st March, 2016

27 Segment Reporting

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

28

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

29

Information required to be disclosed under the provisions of Note (1) of Part-I & II of Revised Schedule VI to the Companies Act, 2013 is as below :

Name of Scripts	Nature of	F. V.	As on 31.03.2016		As on 31.03.2015	
	Shares	(Rs.)	(No. of shares)	Amount	(No. of shares)	Amount
Quoted						
Bliss Chemicals & Pharma Ltd.	Equity	1	4,480	2	4,480	2
Binani Ltd.	Equity	10	9,000	796	9,000	796
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	100	-	100	-
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	5
State Bank of India	Equity	10	60	64	60	64
Tilaknagar Industries Ltd.	Equity	10	801	1	801	1
Zenith Global Consultants Ltd.	Equity	10	1,30,000	130	1,30,000	130
Unquoted						
Alena Consultants (P) Ltd.	Equity	10	3,00,000	450	3,00,000	450
Evergreen Resources Private Ltd.	Equity	10	5,56,000	814	5,56,000	814
Industrial Alloys (P) Ltd.	Equity	10	1,00,000	50	1,00,000	50
New Berry Advisory Ltd.	Equity	10	50,000	500	50,000	500
Reynold Shirlings Ltd.	Equity	10	21,400	5,136	21,400	5,136
Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
Sunrise Steels (P) Ltd.	Equity	10	3,50,000	175	3,50,000	175
Sarju International Ltd.	Equity	10	61,440	2,899	61,440	2,899
Siddha Infra Projects (P) Ltd.	Equity	10	3,00,000	800	3,99,967	800
Siddha Properties (P) Ltd.	Equity	10	70,000	3,717	70,000	3,717
Sri Bhawani Cabletel Ltd.	Equity	10	1,88,591	1,569	1,88,591	1,569
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	5,81,500	2,773	5,81,500	2,773
			27,60,675	31,524	28,60,542	31,824

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

In terms of our report of even date.

for Damle Dhandhania & Co.

Chartered Accountants

FRN : 325361E

Amit Dhandhania

Partner

Membership No.062521

Place :Kolkata

Dated: The 31st Day of May'2016

for and on behalf of the Board

Laxmipat Sethia
Managing Director

Siddharth Sethia
Director

Sanjay Jain
Director

Kamal Bhatra
Chief Financial Officer

Sushma Saraf
Independent Director

Independent Auditors' Report on Consolidated Financial Statements To the Members of Siddha Ventures Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Siddha Ventures Limited ("the Holding Company") and its subsidiaries and associate (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at 31 March 2016, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as

"the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the

Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements subject to non-provision of Gratuity, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, as at 31 March 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors of the Holding Company as on 31 March 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2016 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

3. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

4. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Darsh Dhandhania & Co.
Chartered Accountants
Firm's registration number: 325361E

Amit Dhandhania Partner
Membership number: 062521

Kolkata 31st May, 2016

Annexure - A to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Siddha Ventures Limited ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the

Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Dimple Dhandhania & Co.
Chartered Accountants

Firm's registration number: 325361E

Amit Dhandhania
Partner
Membership number: 662521

Kolkata

31st May, 2016

SIDDHA VENTURES LIMITED			
Consolidated Balance Sheet as at 31st March, 2016			(Rs. in '000)
Particulars	Note	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	99,980	99,980
Reserves and Surplus	2	(33,398)	(33,000)
Minority Share Of Interest		2	11
Current Liabilities			
Short Term Borrowings	3	-	20,710
Other current liabilities	4	1,315	1,116
Short-term provisions	5	256	256
Total		68,155	89,073
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	1	1
Non-Current Investment	7	0	20,633
Deferred Tax Assets (Net)	8	698	1,135
Current assets			
Inventories	9	31,624	31,824
Trade receivables	10	804	804
Cash and Bank balances	11	1,118	766
Short-term loans and advances	12	33,911	33,911
Total		68,155	89,073
Significant Accounting Policies			
Notes on Financial Statements	1 to 30		
As per our Report of even date			
for Damle Dhandhanian & Co.		On behalf of the Board of Directors	
Chartered Accountants			
FRN : 325361E			
		Laxmipat Sethia	Siddharth Sethia
		Managing Director	Director
		DIN : 00413720	DIN : 00038970
Amit Dhandhanian		Sushma Saraf	Sanjay Jain
Partner		Independent Director	Director
Membership No.062521		DIN: 07381349	DIN : 00038875
Place :Kolkata			
Dated: The 31st Day of May'2016			
		Kamal Bhatra	
		Chief Financial Officer	

SIDDHA VENTURES LIMITED			
Consolidated Profit and Loss statement for the year ended 31st March, 2016			(Rs.in '000)
Particulars	Note No	Year ended 31.03.2016	Year ended 31.03.2015
INCOME			
Revenue from operations		1,360	27,355
Other Income	13	8	33
Total Revenue		1,368	27,388
EXPENDITURE			
Value of Shares Traded	14	200	26,619
Employee's Benefit Expenses	15	434	260
Depreciation and Amortised Cost	16	0	5
Other expenses	17	791	617
Total Expenses		1,425	27,502
Profit before tax		(58)	(114)
<u>Tax expenses</u>			
Current tax (Net of Earlier Years)		-	-
Deferred Tax		437	(27)
Profit after Tax		(495)	(87)
Add: Share Of Minority Profit and Loss for Minority Int.		2	5
Profit for the year After Adjustment for Minority Interest		(497)	(92)
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (In Rs.)	17	(0.050)	(0.009)
Significant Accounting Policies			
Notes on Financial Statements	1 to 30		
As per our Report of even date for Damle Dhandhanla & Co.			
Chartered Accountants		On behalf of the Board of Directors	
FRN : 325361E		Laxmipat Sethia	Siddharth Sethia
		Managing Director	Director
		DIN : 00413720	DIN : 00038970
Amit Dhandhanla		Sushma Saraf	Sanjay Jain
Partner		Independent Director	Director
Membership No.062521		DIN : 07381349	DIN : 00038875
Place : Kolkata			
Dated: The 31st Day of May 2016		Kamal Bhatra	
		Chief Financial Officer	

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CONSOLIDATED CASH FLOW STATEMENT for the year ended 31.03.2016

(Amount in Rs.'000)

	31.03.2016	31.03.2015
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(58)	(114)
Adjustments for :		
Depreciation	-	-
Loss on sale of shares of subsidiary company	-	-
Loss on sale of Fixed Assets	-	-
Write Back of Provision for Doubtful	-	-
Amortisation of Preliminary expenses (includes transfer)	-	-
Operating profit	(58)	(114)
adjustments for :		
Trade & other receivables	-	17
Inventories	200	16,979
Trade payables & Other current liabilities	(20,511)	(16,511)
Cash generated from operations	(20,368)	571
Adjustment for Provisions for tax/Tax paid	-	-
Cash flow before Extraordinary items	(20,368)	571
Extraordinary items	-	-
Provision for Earlier Years	-	7
Net cash from operating activities	(20,368)	564
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of investments	-	-
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	(98)	-
Net cash used in investing activities	(98)	-
3. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(20,270)	564
CASH AND CASH EQUIVALENTS-OPENING	764	175
CASH AND CASH EQUIVALENTS-CLOSING	(19,504)	739

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

for Damle Dhandhanie & Co.

Chartered Accountants

FRN : 315361E

on behalf of the Board of Directors

Laxmipat Sethia

Managing Director

DIN : 00411720

Sushma Saraf

Independent Director

DIN: 07361349

Kamal Bhatia

Chief Financial Officer

Siddharth Sethia

Director

DIN : 00038970

Sanjay Jain

Director

DIN : 00038875

Amit Dhandhanie

Partner

Membership No.062521

Place : Kolkata

Dated: The 31st Day of May/2016

Significant ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

Principles of Consolidation

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

A.

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

B.

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

C.

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

D.

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

E.

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

F.

Other Significant Accounting Policies

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

Notes on Consolidated Financial Statements for the Year ended 31st March, 2016

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

(Rs. in '000)

	As at 31st March, 2016	As at 31st March, 2015
1 SHARE CAPITAL		
Authorised Share Capital:	1,10,000	1,10,000
11,000,000 (Previous Year 11,000,000) Equity Shares of Rs. 10/- each		
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	99,98,000	99,98,000
Add: Issued Pursuant to The Scheme of Arrangement	-	-
Equity Shares at the end of the year	99,98,000	99,98,000

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2 RESERVE AND SURPLUS			
Balance as at the beginning of the year	(90,878)	(90,875)	
Add : Profit for the year	(48)	(87)	
Less : Transferred from Minority Interest	2	5.24	
Less : Appropriations	437	-	
1) Transfer to General reserve	-	-	
2) Proposed dividend on Equity Share for the year	-	-	
3) Dividend Distribution Tax on Proposed Dividend	-	-	
Closing Balance	<u>(91,365)</u>	<u>(90,968)</u>	
Total of Balance as at the end of the year		<u>(33,398)</u>	<u>(33,000)</u>
3 SHORT TERM BORROWINGS			
Advances from Body Corporate	-	20,700	
Advances from Related party (Refer Note 18)	-	10	
	<u>-</u>	<u>20,710</u>	
4 OTHER CURRENT LIABILITIES			
Liabilities for Expenses	1,315	1,118	
	<u>1,315</u>	<u>1,118</u>	
5 SHORT TERM PROVISIONS			
Provisions for Taxation	256	256	
Provisions for Gratuity	-	-	
	<u>256</u>	<u>256</u>	

7 NON CURRENT INVESTMENT**Unquoted-At Cost**

CPL Securities (P) Limited (20Shares @ Rs.10 each)	-	0
20(20) equity shares of Rs 10/-each fully paid up		
Siddha Real Estate Development (P) Ltd.	-	7,758
10,12,600 (P.Y.10,12,600) equity shares of Rs 10/- each fully paid up		
Gajbadan Vinimay (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
Greentop Properties (P) Ltd.	-	2
150(P.Y.150) equity shares of Rs 10/- each fully paid up		
Jhilmil Vyapaar (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
Rimjhim Commodities (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
Sadabahar Vyapaar (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
Sargam Vyapaar (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
Siddha Enclave (P) Ltd.	-	160
16,000(P.Y.16,000) equity shares of Rs 10/- each fully paid up		
Siddha Infra Projects (P) Ltd.	-	7,499
7,49,900(P.Y.7,49,900) equity shares of Rs 10/- each fully paid up		
Siddha Projects (P) Ltd.	-	4,920
4,92,000(P.Y.4,92,000) equity shares of Rs 10/- each fully paid up		
Sidhant Suppliers (P) Ltd.	-	49
4,900(P.Y.4,900) equity shares of Rs 10/- each fully paid up		
	-	20,633

SIDDHA VENTURES LIMITED

6 FIXED ASSETS

Particulars	Gross Block				Depreciation				As at 01.04.2015
	As at 01.04.2015	Addition	Deduction/Adjustment	As at 31.03.2016	As at 01.04.2015	For the year	Deduction/Adjustment	As at 31.03.2016	
TANGIBLE ASSETS									
OWN ASSETS :									
Office Equipment	1.00	-	-	1.00	-	-	-	-	1.00
Total	1.00	-	-	1.00	-	-	-	-	1.00
Balance	1.00	-	-	1.00	-	-	-	-	1.00

Notes on Consolidated Financial Statements for the Year ended 31st March, 2016

	As at 31st March, 2016	(Rs.in '000) As at 31st March, 2015
8 Deferred Tax Assets (Net)		
The break up of deferred tax assets(net) as on 31.03.2016 are given below:-		
Business loss available for appropriation	890	2,306
Unabsorbed depreciations	1,367	1,367
Total amount available for appropriation	2,257	3,673
Deffered Tax Assets	698	1,135
* Calculation made as per order issued by department.		
9 INVENTORIES		
Stock in Shares(Refer Note 29)	31,824	31,824
Total	31,824	31,824
10 TRADE RECEIVABLES (Unsecured and Considered Good)		
Over Six Months	804	804
Others	-	-
Total	804	804
11 CASH AND BANK BALANCES		
Balance with Banks	805	439
Cash on Hand	313	229
Cheque In hand		98
Total	1,118	766
12 Short Term Loans and Advances (Unsecured and Considered Good)		
Loans and Advances to Related Parties (Refer Note 18)	-	-
Balance With Income Tax Authorities	66	66
Deposits	929	929
Others	32,915	32,915
	33,911	33,911

Notes on Consolidated Financial Statements for the Year ended 31st March, 2016

		(Rs.in '000)	
		For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
13 OTHER INCOME			
Interest		0	-
Dividend		4	33
Others		3	1
Total		8	33
14 VALUE OF SHARES TRADED			
Opening Stock		31,824	48,803
Add: Purchases		0	9,640
Less: Closing Stock		31,624	31,824
		200	26,619
15 EMPLOYEES BENEFIT EXPENSES			
Salary, Bonus and allowances		434	260
Contribution to Provident and Others Funds		0	0
		434	260
16 Depreciation & Amortised Cost			
Preliminary Expenses W/O		0	5
		0	5
17 OTHER EXPENSES			
Rent Rates and Taxes		6	8
Payment to Auditor as			
- Statutory Auditor Fees		45	28
- Tax Audit Fees		-	-
- Secretarial Certification & Other Fees		34	19
Listing Fees		225	112
Registrar Fees		18	18
Custodial Fees		81	57
Advertisement & Publicity		84	81
Office Expenses		23	15
Postage & Stamps		124	105
Printing & Stationary		102	100
Travelling & Conveyance		-	3
Depository Charges		1	1
Filing Fees		13	16
Bank Charges		1	0
E-Voting Charges		19	19
Service/Professional Charges		-	13
Miscellaneous Expenses		14	22
		791	617

Notes on Consolidated Financial Statements for the Year ended 31st March, 2016

		(Rs. in '000)	
		For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
13 OTHER INCOME			
Interest		0	-
Dividend		4	33
Others		3	1
Total		<u>8</u>	<u>33</u>
14 VALUE OF SHARES TRADED			
Opening Stock		31,824	48,803
Add: Purchases		0	9,640
Less: Closing Stock		<u>31,824</u>	<u>31,824</u>
		200	28,619
15 EMPLOYEES BENEFIT EXPENSES			
Salary, Bonus and allowances		434	260
Contribution to Provident and Others Funds		0	0
		<u>434</u>	<u>260</u>
16 Depreciation & Amortised Cost			
Preliminary Expenses W/O		0	5
		<u>0</u>	<u>5</u>
17 OTHER EXPENSES			
Rent Rates and Taxes		6	8
Payment to Auditor as			
- Statutory Auditor Fees		45	28
- Tax Audit Fees		-	-
- Secretarial Certification & Other Fees		34	19
Listing Fees		225	112
Registrar Fees		18	18
Custodial Fees		81	57
Advertisement & Publicity		84	81
Office Expenses		23	15
Postage & Stamps		124	105
Printing & Stationary		102	100
Travelling & Conveyance		-	3
Depository Charges		1	1
Filing Fees		13	16
Bank Charges		1	0
E-Voting Charges		19	19
Service/Professional Charges		-	13
Miscellaneous Expenses		14	22
		<u>791</u>	<u>617</u>

Notes on Consolidated Financial Statements for the Year ended 31st March, 2016**18 EARNING PER SHARE (EPS)**

Net Profit after tax as per Statement of Profit and Loss		
attributable to Equity Shareholders (Rs.in '000)	(497)	(92)
Weighted Average number of equity shares uses as		
denominator for calculating EPS	99,98,000	99,98,000
Basic and Diluted Earnings per share (Rs.)	(0.050)	(0.009)
Face Value per equity share (Rs.)	10	10

19 RELATED PARTY DISCLOSURES

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

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

<u>Name of the Related Party</u>	<u>Relationship</u>
Siddha Midcity Private Limited	Subsidiary Company
Sanjay Jain	Director

Others Notes :

- 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 yearend together with interest paid /payable as required under the said Act has not been furnished.
- 21 **Sundry Debtors**
Sundry Debtors Rs.804 thousands from Vasundhara Business (P) Ltd. confirmed by the concerned parties and good in nature.
- 22 The inventories includes shares traded for unquoted as well as quoted companies and the unquoted shares are valued at cost and quoted shares are valued at cost or market value, whichever is lower. Further no shares were traded during the period under audit
- 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.500thousands 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 Thousands)

	Current Year	Prev.Year
Audit Fees	45	28
Tax Audit Fees	0	0
Certificates	34	19
Total	79	47

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 OTCEI. As there is no trading terminal with the company, the share trading operations were carried out if there any 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.

ANNUAL REPORT 2015-2016

0 Information required to be disclosed under the provisions of Note (1) of Part-I & II of Revised Schedule VI to the Companies Act, 2013 is as below :

Name of Scripts	Nature of Shares	F. V. (Rs.)	As on 31.03.2015		As on 31.03.2015	
			(No. of shares)	Amount	(No. of shares)	Amount
Quoted						
Bless Chemicals & Pharma Ltd.	Equity	1	4,480	2	4,480	2
Binarl Ltd.	Equity	10	9,000	796	9,000	796
IFB Agro Ltd.	Equity	10	500	13	500	13
Kesoram Textiles Ltd.	Equity	10	100	-	100	-
Rama Newsprint & papers Ltd.	Equity	10	750	5	750	5
State Bank of India	Equity	10	60	64	60	64
Tikunagar Industries Ltd.	Equity	10	801	1	801	1
Zenith Global Consultants Ltd.	Equity	10	1,30,000	130	1,30,000	130
Unquoted						
Alene Consultants (P) Ltd.	Equity	10	1,00,000	450	1,00,000	450
Evergreen Resources Private Ltd.	Equity	10	5,56,000	814	5,56,000	814
Industrial Alloys (P) Ltd.	Equity	10	1,00,000	50	1,00,000	50
New Berry Advisory Ltd.	Equity	10	50,000	500	50,000	500
Reynold Shirlings Ltd.	Equity	10	21,400	5,136	21,400	5,136
Jusal Trading Private Ltd.	Equity	10	27,720	6,930	27,720	6,930
Sunrise Steels (P) Ltd.	Equity	10	8,50,000	175	8,50,000	175
Sarju International Ltd.	Equity	10	61,440	2,899	61,440	2,899
Siddha Infra Projects (P) Ltd.	Equity	10	3,00,000	600	3,99,967	600
Siddha Properties (P) Ltd.	Equity	10	70,000	3,717	70,000	3,717
Sri Bhawani Cabletel Ltd.	Equity	10	1,88,591	1,569	1,88,591	1,569
Team Ferro Alloys (P) Ltd.	Equity	100	8,333	4,999	8,333	4,999
Team India Managers Ltd.	Equity	10	5,81,500	2,773	5,81,500	2,773
			27,60,675	21,624	28,60,642	31,824

The figures in these accounts have been rounded off to the nearest thousands 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 Dhandhan & Co.
Chartered Accountants
FRN : 325361E

Amit Dhandhan
Partner
Membership No.062521
Place : Kolkata
Dated: The 31st Day of May 2016

Laxmipat Sethia
Managing Director
DIN : 00413720

Sushma Saraf
Independent Director
DIN: 07381349

for and on behalf of the Board

Siddharth Sethia
Director
DIN : 00038970

Sanjay Jain
Director
DIN:00038875

Kamal Bhatra
Chief Financial Officer

Siddha Ventures Limited

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

ATTENDANCE SLIP

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

*applicable for investors holding share in electronic form.

I hereby record my presence at the Twenty-Fifth Annual General Meeting of the Company at Baisakhi Bhavan, Tentultala Purbachal, P.O. R- Gopalpur, Kolkata-700 136 on Monday, 26 September, 2016 at 10.00 A.M.

SIGNATURE OF THE MEMBER/ PROXY

Notes:

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

Siddha Ventures Limited

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

Form MGT-11

Proxy Form

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

CIN: L67120WB1991PCL053646

Name of the company: SIDDHA VENTURES LIMITED

Registered office: 23/24 Radha Bazar Street, Sethia House, First Floor, Kolkata-700001

Name of the member (s):

Registered address:

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

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

1. Name: Address:

E-mail Id: Signature: or failing him

2. Name: Address:

E-mail Id: Signature: or failing him

3. Name: Address:

E-mail Id: Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty - Fifth Annual General Meeting of the company, to be held on Monday, 29th day of September, 2016 at 10.00 a.m. at Baisakhi Bhavan, Tentultala Purbachal, P.O. R- Gopalpur, Kolkata-700 136 and at any adjournment thereof in respect of such resolutions as are indicated below:

Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001

Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

Resolution Number	Resolution
Ordinary Business	
1.	To receive, consider and adopt the Directors Report and the Audited financial statements of the Company for the Financial Year ended 31 st March, 2016, and the Auditor's Report thereon.
2.	To appoint a Director in place of Mr. Sanjay Jain, who retires by rotation and being eligible himself for re-appointment?
3.	To ratify the appointment of the Auditors of the Company and to fix their remuneration
Special Business	
4.	Re-Appointment of Mr. Laxmipat Sethia as Executive Managing Director of the Company
5.	Appointment of Mrs. Sushma Saraf as an Independent Director of the Company

Signed this day of 2016.

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

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

