



# **SIDDARTH BUSINESSES LIMITED**

## **ANNUAL REPORT-2014**



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### Schedule of Annual General Meeting

<b>31<sup>st</sup> Annual General Meeting</b>	
DATE	25 <sup>th</sup> September, 2014
DAY	Thursday
TIME	12:00 P:M
PLACE	Hotel Aura De Asia, 1/12, West Patel Nagar, Near Metro Station Patel Nagar, New Delhi-110008
BOOK CLOSURE DATE	20 <sup>th</sup> September 2014 - 25 <sup>th</sup> September 2014

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Sudharshan Jha (DIN: 02221178)  
Independent Director

Mr. Ravi Jain (DIN:06353055)  
Independent Director

Mr. Ratan Singh (DIN: 02440309)  
Independent Director

### KEY MANEGERRIAL PERSON

Mr. Kapil Soni  
CEO & CFO

ACS. Deepa Gupta  
Company Secretary  
M.No: A34285

### INTERNAL AUDITOR

C.A. Gaurav Bansal  
Chartered Accountants  
M.No. 529325  
5/253, Sector 8, Rohini, New Delhi-110085

### SECRETARIAL AUDITOR

C.S. Harpreet Parashar  
Company Secretaries  
M.No. 28820 CP No. 10380  
160, Basement, Vinoba Puri,  
Lajpat Nagar, New Delhi - 110024

### REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I,  
New Delhi Pin Code 110 020

### EMAIL ID & WEBSITE

Company and Investor Grievances: -  
[Siddarth.businesses@gmail.com](mailto:Siddarth.businesses@gmail.com)  
[www.siddarthbusiness.com](http://www.siddarthbusiness.com)

### ADVISORS

Corporate CapitalVentures Private Limited,  
160, LGF, Vinoba Puri, Lajpat Nagar II  
New Delhi Pin Code-110 024  
Phone: 011-41704066, 25812714  
Email: [corpcapitals@gmail.com](mailto:corpcapitals@gmail.com)  
Website: [www.corpcapitals.com](http://www.corpcapitals.com)

### AUDITORS

Goel Mintri & Associates  
Chartered Accountants  
L-76, Ground Floor, Lajpat Nagar-II,  
New Delhi 110024  
Phone:011-29814444

### BANKERS OF THE COMPANY

HDFC Bank  
Jangpura, New Delhi - 110014

### LISTED AT

BSE Limited (Scrip Code: 538520)  
PJ Towers, Dalal Streets, Mumbai- 400001

Delhi Stock Exchange Limited (Scrip  
Code:4273)  
3/1, DSE House, Asaf Ali Road, New Delhi-  
110002

### REGISTERED OFFICE

D-153A, IIIrd Floor, Okhla Industrial Area,  
Phase-I, New Delhi 110020  
**Tel:** 011-41063104

### CORPORATE IDENTIFICATION NUMBER:

L51909DL1983PLC015704

## COMMITTEES OF BOARD OF DIRECTORS

### AUDIT COMMITTEE

Mr. Ratan Singh Independent Director	Chairman & Member
Mr. Ravi Jain Independent Director	Member
Mr. Sudharshan Jha Independent Director	Member
Ms. Deepa Gupta Company Secretary & Compliance officer	Secretary & Advisor

### REMUNERATION AND NOMINATION COMMITTEE

Mr. Sudharshan Jha Independent Director	Chairman & Member
Mr. Ravi Jain Independent Director	Member
Mr. Ratan Singh Independent Director	Member

### SHAREHOLDERS' GRIEVANCES COMMITTEE

Mr. Ratan Singh Independent Director	Chairman & Member
Mr. Ravi Jain Independent Director	Member
Mr. Sudharshan Jha Independent Director	Member

### IMPORTANT COMMUNICATION TO THE MEMBERS

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

## SIDDARTH BUSINESSES LIMITED

**Regd. Office:** D-153A, IIIrd Floor, Okhla Industrial Area, Phase -I, New Delhi-110020  
**Tel:** 011-41063104, Email: [Siddarth.businesses@gmail.com](mailto:Siddarth.businesses@gmail.com) Website: [www.siddarthbusiness.com](http://www.siddarthbusiness.com)  
**CIN:** L51909DL1983PLC015704

### NOTICE OF THIRTY FIRST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SIDDARTH BUSINESSES LIMITED WILL BE HELD ON THURSDAY, 25<sup>TH</sup> DAY OF SEPTEMBER, 2014 AT 12:00 P.M. AT HOTEL AURA DE ASIA AT 1/12, WEST PATEL NAGAR, NEAR METRO STATION PATEL NAGAR, NEW DELHI-110008 TO TRANSACT THE FOLLOWING BUSINESS:**

#### ORDINARY BUSINESSES

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2014, the profit and Loss Account for the year ended as on that date and the report of the Directors and Auditors thereon.
2. To re-appoint auditors of the Company to hold office for a period of 3 consecutive Annual General Meeting from the conclusion of this AGM until the conclusion of the Thirty Fourth AGM and to fix their remuneration and to pass the following resolution thereof.

**“RESOLVED THAT**, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the audit committee, Goel Mintri & Associates, Chartered Accountants having FRN: 013211N, be and are hereby re-appointed as the auditors of the Company, to hold office for a period of three consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company (subject to the ratification of their appointment as the statutory Auditor of the Company at the each AGM by the shareholders of the Company).

**RESOLVED FURTHER THAT**, Board of Director be and is hereby authorised to do all such acts and deeds as may be necessary in this regard.”

#### SPECIAL BUSINESSES

#### 3. APPOINTMENT OF MR. RAVI JAIN AS THE INDEPENDENT DIRECTOR OF THE COMPANY

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Ravi Jain (DIN: 06373055) who was appointed as the additional Director of the Company by the Board in its meeting held on 26<sup>th</sup> August 2014 and his tenure was up to the date of Annual General Meeting and who has given his consent to act as director and is not disqualified from being acting as the Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ravi Jain as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to Five consecutive years commencing from 26<sup>th</sup> Day August 2014.

**RESOLVED FURTHER THAT**, Board of Directors of the Company be and is hereby authorised to do all such acts and deeds as may be necessary in this regard.”

#### 4. TO APPOINT Mr. RATAN SINGH AS THE INDEPENDENT DIRECTOR OF THE OF THE COMPANY

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. RATAN SINGH (DIN: 02440309) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from date of original appointment and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, Board of Directors of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

**5. TO APPOINT MR. SUDHARSHAN JHA AS THE INDEPENDENT DIRECTOR**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Sudharshan Jha (DIN: 02221178) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from date of original appointment and he shall not liable to retire by rotation.

**RESOLVED FURTHER THAT**, Board of Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

**6. TO ALTER THE ARTICLES OF ASSOCIOATION OF THE COMPANY**

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

**“RESOLVED THAT**, pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 or the rules made there under, the consent of the company be and is hereby accorded to the alteration of the Regulations contained in the Articles of Association of the Company by adoption of the New set of Regulations, a copy of which is placed for the inspection of members, and same shall be applicable to the Company.

**RESOLVED FURTHER THAT**, Board of Director of the Company be and is hereby authorised to sign and file all necessary forms, documents, deeds and returns with the concerned Registrar of Companies, Stock Exchange and all other appropriate authorities and to take such further steps and to do all such acts and deeds as may be necessary to give effect to the aforesaid purpose.”

**Regd. Office: D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020**

**Date: 26.08.2014  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. Deepa Gupta  
M.No. A34285**

**NOTES**

**1. APPOINTMENT OF PROXY**

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to the notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

**2. APPOINTMENT OF AUTHORISED REPRESENTATIVE**

No person shall be entitled to attend or vote at the meeting as a duly authorised representative of a Company or body corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative certified to be a true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Office of the Company not less than TWO DAYS before the date of the meeting.

**3. BOOK CLOSURE DATES**

Siddarth Businesses Limited

The Register of Members and share Transfer Books of the Company will remain closed from 20<sup>th</sup> September 2014 to 25<sup>th</sup> September 2014 (Both days inclusive).

**4. JOINT HOLDERS**

As Articles of Association of the Company, if any share stands in the names of two or more persons, the person name listed first in the register shall, as regards voting, be deemed to be the sole holder thereof. Hence if shares are in the name of joint holders, then first named person is only entitled to attend the meeting and is only eligible to vote (by poll or by show of hands) in the meeting.

**5. GREEN INITIATIVE**

As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Notice to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting and should have proof of Identity.

**6. SUBMISSION OF PAN**

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

**7. NOMINATION**

Members holding shares in physical form and 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 submit to the Registrars and Transfer Agents the details as required in Form No. SH-13 of Companies (Share Capital and debentures) Rules 2014.

**8. INSPECTION**

All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday up to and inclusive of the date of the Annual General Meeting.

**9. ELECTRONIC VOTING**

In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of Listing Agreement it is mandatory on the part of the Company to provide e-Voting facility to the members of the Company. Your company is pleased to offer the e-voting facility for the Annual General meeting of the Company. In this regard Company has appointed Ms. Harpreet Parashar, the Practicing Company Secretary having Membership No. 28820 and C.P. No. 10380 as the Scrutinizer to conduct the E-Voting process in transparent and fair manner. E- Voting shall be opened on 9:00 A.M. of 19<sup>th</sup> day of September 2014 and shall close on 20<sup>th</sup> Day September 2014 at 6:00 P.M.

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

**In case member receiving E-mail:**

- (i) The voting period begins on 9.00 a.m. on Friday, 19th September, 2014 and will end at 6.00 p.m. on Saturday, 20<sup>th</sup> September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio No./Client ID in the PAN field.</li> <li>In case the Folio No./Client ID 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. E.g. If your name is Ramesh Kumar with Folio No./Client ID 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the dividend bank details.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of **Siddarth Businesses Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
  - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and Custodians.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### **In case members receiving physical copy:**

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



The voting period begins on 9.00 a.m. on Friday, 19th September, 2014 and will end at 6.00 p.m. on Saturday, 20<sup>th</sup> September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

10. Members are requested to write their folio number / DP-ID / Client ID in the attendance slip for attending the meeting.
11. Members seeking any clarification or information or having any queries/ questions, are requested to may send the same in writing at least 7 days in advance, enabling proper replies.
12. Members/Shareholders are requested to bring their copies of the Notice to the Meetings.

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

#### **ITEM No. 3 OF THE NOTICE OF ANNUAL GENERAL MEETING**

The Board of Directors has appointed Mr. Ravi Jain as the Additional Director of the Company in its meeting held on 26.08.2014. The tenure of Mr. Ravi Jain shall be up to the date of Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Ravi Jain for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Ravi Jain:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013,
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Ravi Jain proposed to be appointed as Independent Director fulfils the conditions specified in the Act and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Ravi Jain as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during office hours 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting.

No director, key managerial personnel or their relatives, except Mr. Ravi Jain to whom the resolution relates is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

#### **ITEM No. 4 AND 5 OF THE NOTICE OF ANNUAL GENERAL MEETING**

Mr. Ratan Singh and Mr. Sudharshan Jha are the existing Independent Directors of the Company under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, the Board, at its meeting held on 26<sup>th</sup> Day of August, 2014, has formed an opinion that each of them are persons of integrity and posses relevant expertise and experience for being appointed as Independent Directors of the Company. In the opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made there under.

They have also, at the said meeting, given a declaration under Section 149(7) of the Companies Act, 2013 stating that they can act as Independent Directors within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint them as an Independent Directors as per Section 149(1) of the Act for a period of five years from the date of their original appointment i.e. 15.05.2013 for Mr. Ratan Singh and 30.09.2013 for Mr. Sudharshan Jha. Brief particulars of Mr. Ratan Singh and Mr. Sudharshan Jha are forming part of this notice.

The Company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein. Their appointment once made at the meeting shall be formalized through a letter of appointment.

Formal letters of appointment shall be issued to each Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member during normal business hours, and shall also be posted on the Company's website.

No director, key managerial personnel or their relatives, except Mr. Sudharshan Jha and Mr. Ratan Singh, to whom the resolutions relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 & 5 for the approval of the members.

#### **ITEM No. 6 OF THE NOTICE OF ANNUAL GENERAL MEETING**

The existing AOA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act 2013. With the coming into force of the Companies Act 2013 several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**Regd. Office: D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020**

**Date: 26.08.2014  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. Deepa Gupta  
M.No. A34285**

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting  
(In pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Mr. Ratan Singh	Mr. Ravi Jain	Sudharshan Jha
Date of Birth	02/06/1976	5/10/1986	27/11/1954
Age (Years)	37	27	58
Date of Appointment	15.05.2013	26.08.2014	30.09.2013
Qualification	Graduate	Graduate	Graduate
Relations with Other Director (Inter-Se)	None	None	None
Expertise in specific functional areas	Financial Management	Strategic Planning	Marketing & Finance
Directorship held in Other Companies as on date	Starlink Logistic Pvt. Ltd.	Dynamic Advisor Private Limited	R.K. Automation Private Limited, Dynamic Advisors Private Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Chairman of Audit Committee & Stakeholders' Relationship Committee and Member in Remuneration & Nomination Committee	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Chairman of Remuneration & Nomination Committee and Member of Stakeholder Relationship Committee
Committee Positions* in other Public Companies	-	-	-
Number of Shares held	0	0	0

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

**BOARD OF DIRECTORS' REPORT**

Dear Members,

Your Company's Directors are pleased to present the 31st Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2014

**FINANCIAL PERFORMANCE**

(In Rupees)

<i>Particulars</i>	<b>For the Year Ended 31.03.2014</b>	<b>For the Year Ended 31.03.2013</b>
Revenue from Operations	9,139,400.00	791,900.00
Other Income	0.00	0.00
Total Income	9,139,400.00	791,900.00
Total Expenditure	8,936,982.00	667,061.00
Profit/(Loss) before tax	202,418.00	124,839.00
Provision for Tax	18,413.00	23,788.00
Net Profit/(Loss)	184,005.00	101,051.00
Paid Up Share Capital	45,650,000.00	2,400,000.00

**FINANCIAL HIGHLIGHTS**

Your Company has continued its growth story during fiscal 2014 and achieved extreme growth in revenue, Rs. 91 Lacs for the first time. During the year, under review your Company achieved a turnover of Rs. 9,139,400 as against Rs. 791,900 in previous year. The Company has registered the Net Profit after tax of the Company for the year under consideration is Rs. 184,005 as against Rs. 101,051 in the previous financial year and thereby registered more than 82.09% growth in terms of Net Profit.

**DIVIDEND**

As the Company is in process to resume the operation, which require capital investment therefore Directors wants to save the current profit for the investment purpose, hence no Dividend declared for the Financial Year 2013-14. The Board assures you to present a much strong financial statements in coming years.

**CHANGE IN SHARE CAPITAL**

During the Year under review the Authorised Share Capital of Your Company has been increased twice, first from Rs. 12,500,000/- (Rupees One Crore Twenty Five Lacs only) comprising of 1,250,000 (Twelve Lacs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten each) to Rs. 40,000,000/- (Rupees Four Crore only) comprising of 4,000,000 (Forty Lacs) Equity Shares of Rs. 10/- (Rupees Ten each) in the Annual General Meeting held on 30<sup>th</sup> September 2013 and Secondly, from Rs. 40,000,000/- (Rupees Four Crore only) comprising of 4,000,000 (Forty Lacs) Equity Shares of Rs. 10/- (Rupees Ten each) to Rs. 50,000,000/- (Rupees Five Crore only) comprising of 5,000,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten each) by way of Postal Ballot dated 21<sup>st</sup> November 2013.

The Paid-Up Capital of the Company has increased from 2,400,000 to Rs. 45,650,000, owing to the preferential issue of 4,325,000 Equity Shares of Rs. 10/- Each to the Strategic investors. The moneys raised through the preferential issue has been put to use for the purpose as stated in the Notice of Postal ballot dated 12th October 2013 issued to the Members of the Company.

**CHANGE IN REGISTERED OFFICE**

During the year under consideration the Registered Office of the Company has been shifted from 72, Janpath, New Delhi 110001 to D 153, Phase I, IIIrd Floor, Okhla Industrial Area, New Delhi 110020 on 15<sup>th</sup> May 2013.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with stock exchanges in India, is presented in a separate section forming part of the Annual Report.

**CORPORATE GOVERNANCE**

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance as well as the Statutory Auditors' Certificate regarding compliance of conditions of Corporate Governance forms part of the Annual Report.

Your Company has always practiced sound corporate governance and takes necessary actions at appropriate times for meeting stakeholders' expectations while continuing to comply with the mandatory provisions of corporate governance and it has been endeavor of your company to follow and implement the best practices in corporate governance, in letter and spirit.

#### **DIRECTORS**

Mr. Ravi Jain was appointed as Additional Independent Director by the Board of Directors of the Company in terms of Section 161 of the Companies Act 2013 in their meeting held on 26.08.2014. Tenure of his directorship is up to the date Annual General Meeting. Having regards to knowledge and experience of Mr. Ravi Jain it has been thought fit to appoint him as the Independent Director of the Company for a term of Five year from the date of his original appointment. Section 149(10) of the Companies Act, 2013 (effective April 1, 2014) provides that Independent Directors shall hold the office for a term of up to five consecutive years on the Board of a Company; and shall be eligible for re-appointment on passing a Special Resolution by the Shareholders of the Company. The resolution in respect of the appointment of Mr. Ravi Jain has been placed in the notice to the Annual General Meeting.

At Siddarth Businesses Limited, the Independent Directors were appointed as the directors liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. Section 149(11) of the Companies Act, 2013 states that no Independent Director shall be eligible for more than two consecutive terms of five years. Section 149(13) states that the provisions of retirement by rotation as defined in 152(6) and (7) of the Act shall not apply to such Independent Directors. Therefore it is proposed to re-appoint Independent Directors not to retire by rotation and also to fix their tenure. Resolution in respect of this has been placed in the notice to the Annual General Meeting.

During the year under review, Mr. Subhash Aggarwal and Mr. A. K. Srivastava have not continued their position in the Board due to their personal reason. Further Mr. Manish Kumar Mishra has resigned from the Directorship with effect from 26.08.2013.

In the Brief resume of Director proposed to be appointed or re-appointed nature of their experience in their specific functional areas, name of the Companies in which they hold directorship and membership / chairmanship of the Board Committees, Shareholding as stipulated under Clause 49 of the Listing agreement with the stock exchanges forms part of the Notice.

#### **KEY MANEGERIAL PERSONNEL**

The Company has appointed key Managerial Personnel in terms of requirement of the Companies Act, 2013 read with the relevant rules made thereunder. Mr. Kapil Soni has been appointed as Chief Executive Officer and Chief Financial officer. Ms. Deepa Gupta is the Company Secretary of the Company.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

As required under section 217(2AA) of the Companies Act, 1956 regarding the Directors' Responsibility Statement, it is hereby stated:

- i. In the preparation of annual accounts for the financial year ended March 31, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on March 31<sup>st</sup> 2014 and of the profit or loss of the Company for that period.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.

#### **PARTICULARS OF EMPLOYEES**

During the period under review, the company does not have any employee who is covered under Section 217(2A) of the Companies Act, 1956.

**PUBLIC DEPOSIT**

During the year under review, your company has not invited any deposits from the Public and has not accepted deposits in any manner.

**AUDITORS**

M/s Goel Mintri & Associates, Chartered Accountants having FRN: 013211N the Statutory Auditors of the Company, hold office until the ensuing Annual General Meeting (AGM). The said Auditors have furnished the Certificate of their eligibility for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint Goel Mintri & Associates as Statutory Auditors of the Company for a term of 3 Years commencing from the conclusion of the forthcoming AGM till the conclusion of the 34<sup>th</sup> AGM.

**AUDITORS' REPORT**

Auditors Report in respect of the Financial Statement for the current Financial Year is self Explanatory and does not warrant any further comments, explanation from the Directors under section 217 (3) of the Companies Act, 1956.

**LISTING OF SHARES**

Equity Shares of the Company are listed on the Delhi Stock Exchange Limited and BSE Limited.

Your Directors has put their tremendous efforts for listing of shares of Company through BSE direct listing scheme, they were engaged in the process from January 2013 and recently, your Company got the listing approval from BSE Limited on 04<sup>th</sup> July 2014

Listing provides an exclusive privilege to securities in the stock exchange. Stock exchange facilitates transparency in transactions of listed securities in perfect equality and competitive conditions. It encourages orderly development of the securities market and to improve transparency in the dealings of shares. The Listing fee is paid up to date.

**DEMATERIALISATION OF EQUITY SHARES**

Your Directors have considered the Dematerialization of the Equity Shares of the Company in the interest of the Members in order to provide them safer mode of holding the equity shares and also the faster mode of share transfer. The ISIN No. of Your Company is INE857P01013.

**GREEN INITIATIVE IN THE CORPORATE GOVERNANCE**

In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs vide its circular no. 17/2011 dated 21<sup>st</sup> April 2011, all members of the Company are requested to register their e-mail IDs with the Company, so as to enable the company to send all notices/ reports/documents/ intimations and other correspondences etc. through e-mails, in the electronic mode instead of receiving physical copies of the same.

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

Information required to be given pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the report of the Directors) Rules, 1988 and forming part of the Director's report for the year ended 31<sup>st</sup> March, 2014 are given below :

**A. CONSERVATION OF ENERGY**

The provisions related conservation of energy does not apply to the Company, therefore, the information as provided in Performa given in Form A under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not given. However, the Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

**B. TECHNOLOGY ABSORPTION**

Your Company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

**EXPENDITURE ON RESEARCH AND DEVELOPMENT**

During the period under review Company has not incurred any expenditure on R & D.

S.No.	Parameters	F.Y. 2014	F.Y. 2013
a)	Capital Expenditure	0.00	0.00
b)	Recurring	0.00	0.00

c)	Total	0.00	0.00
d)	As % of Total Turnover	0.00	0.00

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO.**

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

S.No.	Particulars	Year 2014	Year 2013
1	Foreign Exchange earning	Nil	Nil
2	Foreign Exchange outgoing	Nil	Nil

**APPRECIATION**

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

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

**Regd. Office: D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020**

**Date: 26.08.2014  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited**

**Sd/- Sd/-  
Sudharshan Jha Ratan Singh  
DIN: 02221178 DIN: 02440309**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors presents before you the Company's Management Discussion and Analysis Report for the year ended on 31.03.2014.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may differ materially from those expressed or impaired depending upon global and Indian demand- supply conditions, changes in government regulations, tax regimes, and economic developments within India and overseas.

### OVERVIEW OF INDIAN ECONOMY

According to the "Global Economic Prospects 2014" report released by the World Bank India's economic growth is estimated to accelerate to 6.6 percent in 2016-17. The moderate recovery is expected to be underpinned by stronger consumption and investment in the context of enhanced macroeconomic stability. External demand is also projected to improve in 2014-15 as economic activity in developed economies gains momentum. The World Bank has projected an economic growth rate of 5.7 per cent in fiscal year 2014 for India, while IMF has pegged the growth forecast at 5.4 per cent in 2014 for the country. The economic growth rate for financial year ending March, 2014, is projected to be 4.9 per cent, marginally higher than 4.5 per cent in the previous fiscal, by the Central Statistics Office.

Overall, the global economy is expected to pick up speed as the year progresses and is projected to expand by 2.8 percent this year, strengthening to 3.4 percent and 3.5 percent in 2015 and 2016 respectively. High-income economies will contribute to about half of global growth in 2015 and 2016, compared with less than 40 percent in 2013. Developed economies are projected to inject an additional \$6.3 trillion to global demand over the next three years, which is significantly more than the \$3.9 trillion increase they contributed during the past three years, and more than the expected contribution from developing countries.

### OVERVIEW OF THE INDIAN DAIRY SECTOR

Dairy sector is important not only as the producer of highly nutritious food products, but also for the sustenance of poor farmers and over all prosperity of the farming community. India has emerged as the largest milk producing country in the world with present level of annual milk production estimated as 94.5 million tones. It is a matter of great pride that a nation which was deficit in milk has now become the leading milk producer in the world. We expect a production level of 135 million tones by the year 2015. India has a large livestock population base constituting 278 million livestock including 180.5 million cattle, 82.8 million buffaloes, 4 million sheep and 9.2 million goats. The livestock population is projected to increase to 322 million by the year 2015. The large livestock population is raised primarily on crop residues and grazing in the common property including basement. The forest area, which was a major source of grazing, is no longer available to livestock breeders especially landless people. As a consequence, the available feed resources fall short of the nutritional requirement. The shortfall is estimated as 59.9 million tons for the green fodder and 19.9 million tones for dry fodder. This shortfall is likely to increase by 2015 to 63.5 million tones of green fodder and 23.56 million tones of dry fodder

### INDUSTRY STRUCTURE AND DEVELOPMENTS

While it is estimated that around 40 to 50 Percent of Indian dairy farmers are employed by the organized sector, approximately 65 Percent of milk in India is consumed (in fluid or processed forms) on farm or by the unorganized sector including local Milk vendors, wholesalers, retailers, and the producers themselves. Of the total milk distributed jointly by both the organized and unorganized sector, around 46 percent of the milk is consumed in fluid form and the rest is processed into various milk products such as butter, yogurt and milk powder. India's milk processing industry is small compared to the large amount of raw Milk produced every year. Almost 55percent of the milk produced is consumed by the producer household. Of the remaining, two - third is sold in informal markets and 15 - 16 percent of the total milk produced in India is processed by the organized market, including dairy cooperatives and the private sector. During 1999 -2000, there were around 770 dairy processing units in the organized sector. Vendors and milk dealers dominate the informal market where the former generally procures milk from Producers and sells them to urban households, while the latter supplies to private processing units. Of the milk that enters the formal and informal market, almost 45 percent is consumed in the raw form while the remaining is processed to produce ghee, khoa, butter, curd, milk powders, cottage cheese, etc.

### SWOT ANALYSIS

#### Strengths

- Demand is absolutely optimistic.
- Margins are quite reasonable, even on packed liquid milk.
- Flexibility of product mix is Tremendous.



- Abundant availability of raw material. Presently, more than 80 per cent of milk produced is flowing into the unorganized sector, which requires proper channelization.
- Professionally trained Technical manpower.

#### **Weaknesses**

- Perishability is one of the biggest weaknesses in this industry. Pasteurization has overcome this weakness partially.
- Bad roads and inadequate transportation facility make milk procurement problematic. But with the overall economic improvement in India, these problems would also get solved.
- Distribution always been a great weakness for this industry.
- With so many newcomers entering this industry, competition is becoming tougher day by day.

#### **Opportunities**

Some of the key changes in the Industry which are favorable to the Company are:

- Great potential for export of milk products.
- Establishes and expanding domestic market for dairy products.
- Increasing demand for fluid milk as well as value added products.
- By products utilization for import substitution.
- Huge employment generation & opportunities for self employment.
- Liberalized government policies in dairy sector.
- Availability of large resources of unconventional feeds and fodder for dairy owners.
- Availability of animal production technologies for faster development and effective implementation.
- Integrated structure for livestock marketing through regulated markets.
- Market information intelligence system for milk and milk products.

#### **Threats**

Some of the key changes in the industry unfavorable to the company are:

- Entry of Multinational Companies manufacturing dairy products in the domestic market.
- Increasing chemical contaminants as well as residual antibiotic in milk.
- Poor microbiological quality of milk.
- Deficiency of molasses, a rich source of energy and binding agent in feed industry and constituent of urea molasses mineral lick.
- Extinction of the indigenous breeds of cattle due to indiscriminate use of crossbreeding programme to enhance milk production.

#### **OUTLOOK**

The continual growth in the Dairy Sector is expected to give the necessary support to the Indian Dairy industry. The Company is making all efforts to accelerate growth in its business. It expects to improve its position in the market. Company is committed to supply nutritional and safe products to satisfy customer requirements by a motivated team using eco-friendly measures with continual improvement in quality and food safety.

#### **RISK & CONCERN**

In Dairy business, effective risk management has become very crucial. Your Company is exposed to various risks like low milching cattle, Illiteracy of milk products, Non- remunerative price of milk, Logistical risks, Demand unpredictability, Lack of product reliability, High cost of fodder and medicines, Delivery risks, Product shortages, Seasonal fluctuations in production, process/control/quality risks, etc. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The company has a proper and adequate system of internal controls commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. Proper controls and checks are exercised by the company by following the procedures prescribed in the various manuals. The Audit Committee of the Board reviews Internal Control Systems of the company on periodical basis and is headed by a Non- Executive Independent Director.

#### **DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS**

Your company recognizes the value of human resource, therefore, the human resource policies are framed in such manner that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual

interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the company.

**FORWARD LOOKING STATEMENT**

The Company is focused to create business values for its customers. Statement in this report, particularly those which relate to Management Discussion and Analysis, describing the company's future plans, objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might vary materially from those either expressed or implied.

**Regd. Office: D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020**

**Date: 26.08.2014  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited**

<b>Sd/-</b>	<b>Sd/-</b>
<b>Sudharshan Jha</b>	<b>Ratan Singh</b>
<b>DIN: 02221178</b>	<b>DIN: 02440309</b>

## CORPORATE GOVERNANCE

### THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company seeks to focus on enhancement of long-term value creation for all stakeholders without compromising on integrity, social obligations and regulatory compliances. As a responsible corporate citizen, Your Company encourages and recognizes employee participation in environment and social initiatives that contribute to organizational sustainability, training, learning, personal growth, conservation of energy and other scarce resources, promoting safety and health of its employees and of the neighboring communities. Company believes that profitability must go hand in hand with a sense of responsibility towards all stakeholders.

### BOARD OF DIRECTORS

The Board of Directors of the Company is comprised of non executive Independent Director. The Executive Director is responsible for the overall operations and working of the Company and Non executive Independent Director provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders. As on the Date Board of Directors of the Company is comprised of 3 Independent Directors namely Mr. Ratan Singh, Mr. Sudharshan Jha, Mr. Ravi Jain.

#### Composition:

The Board of Directors was comprised of 4 Directors on 31st March 2014.

Name	Category
Mr. Rakesh Vashist	Executive Director
Mr. Sudharshan Jha	Independent Director
Mr. Manish Kumar Mishra	Independent Director
Mr. Ratan Singh	Independent Director

#### Note:

- Mr. Ratan Singh was appointed as the additional Director on 15.05.2013 and regularized as Independent Director in the Annual General Meeting held on 30.09.2013.
- Mr. Manish Kumar Mishra was appointed as the Independent Director of the Company on 16<sup>th</sup> Day of August 2013 followed by his regularization in Annual General Meeting.
- Mr. Sudharshan Jha was appointed as the Independent Director in the Annual General Meeting of the Company held on 30<sup>th</sup> September 2013.
- Mr. Avnish Kumar Srivastava has resigned from the Directorship on 1<sup>st</sup> December, 2013.
- Mr. Rakesh Vashist has vacated office of Executive Director on 6<sup>th</sup> June 2014.
- Mr. Manish Mishra has resigned from the Directorship with effect from 26.08.2014 and Mr. Ravi Jain has been appointed as the Independent Director with effect from 26.08.2014.

None of the Directors of your Company is a member of more than 10 Committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.

### BOARD MEETING

During the financial year ended March 31, 2014, 17 meetings of the Board of Directors were held as against the minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them in terms of Clause 49 of listing agreement. The dates of meetings mentioned below:

Sr. No.	Date	Sr. No.	Date
1.	15.05.2013	10.	12.10.2013
2.	28.05.2013	11.	15.11.2013
3.	13.06.2013	12.	22.11.2013
4.	14.08.2013	13.	01.12.2013
5.	16.08.2013	14.	13.12.2013
6.	28.08.2013	15.	28.01.2014
7.	30.09.2013	16.	13.02.2014
8.	03.10.2013	17.	03.03.2014
9.	10.10.2013		

Attendance record of the Directors for the Board Meetings held during their financial year ended on 31<sup>st</sup> March 2014 is given below:

Siddarth Businesses Limited

Sr. No.	Name of Director	No. of Meeting attending during 2013-14		Last AGM	No. of Directorship in other Public Companies		No. of Committee positions held in other public companies	
		Held*	Attended		Listed	Others	Chairman	Member
1.	Mr. Rakesh Vashist	17	15	Yes	1	7	0	1
2.	Mr. Subhash Aggarwal	1	1	No	0	0	0	0
3.	Mr. Avinash Kumar Srivastava	12	11	Yes	0	0	0	0
4.	Mr. Ratan Singh	16	14	Yes	0	0	0	0
5.	Mr. Manish Mishra	12	11	Yes	0	6	0	0
6.	Mr. Sudharshan Jha	10	10	Yes	0	0	0	0

\* Denotes number of meetings held during the tenure of directorship of each director.

**Note:**

- None of the Directors of your Company is a member of more than 10 Committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.
- The directorship/ committee membership is based on the disclosures received from the directors.

**RESUME OF THE DIRECTOR PROPOSED TO BE APPOINTED**

The brief resume of Director seeking appointment or re-appointment is appended with the notice for calling Annual General Meeting.

**COMMITTEES OF THE BOARD**

The Board has constituted the following standing Committees to carry out the purpose and various function assigned to them by the Board of Directors or under the law for time being in force:

- I. Audit Committee
- II. Remuneration And Nomination Committee
- III. Shareholders'/Investors' Grievance Committee

**I. AUDIT COMMITTEE**

The purpose of the audit committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters.

**i) Terms of reference**

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of statutory and internal Auditors (whenever required), fixation of audit fee and also approval for payment for any other services.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing with Management the quarterly / half yearly and the annual financial statements before submission to the Board, focusing primarily on:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
  - Any Change in accounting policies and practices.

- Major accounting entries based on exercise of judgment by management.
  - The going concern assumption.
  - Compliance with accounting standards.
  - Compliance of legal requirement concerning financial statements.
  - Any related party transactions.
5. Reviewing with the management, statutory and internal Auditors, the adequacy and compliance of internal control system.
  6. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
  7. Reviewing the adequacy of internal audit function, reporting structure coverage and frequency of internal audit.
  8. Discussion on internal Auditors significant findings and follow up there on.
  9. Reviewing 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.
  10. Discussion with Statutory Auditors about the scope of audit as well as have post audit discussion to ascertain any area of concern.
  11. Reviewing the Company's financial and risk management policies.
  12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

Further the Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

#### ii) Composition:

As on date the Audit Committee is comprised of three members, including Mr. Ratan Singh, Mr. Sudharshan Jha and Mr. Ravi Jain, the Independent Director. Mr. Ratan Singh is heading the Committee.

Mr. Manish Kumar Mishra was appointed as the member in place of Mr. Avnish Kumar Srivastava to fill the vacancy caused by his resignation on 1.12.2013. Mr. Ravi Jain is appointed in place of Mr. Manish Kumar Mishra who resigned from the Directorship of the Company with effect from 26.08.2014.

#### iii) Meeting and attendance:

Dates, Numbers of Meetings held during the year and attendance record of Directors present thereat is as under:

Schedule of the Meeting During the year is as follows:

S.No.	Date	S.No.	Date
1.	28.05.2013	3.	15.11.2013
2.	14.08.2013	4.	14.02.2014

Name of the Member Director	No. of Meetings Held*	No. of Meetings attended
Mr. Ratan Singh	4	4
Mr. Rakesh Vashist	4	4
Mr. Avnish Kumar Srivastava	3	3
Mr. Manish Kumar Mishra	1	1
Mr. Sudharshan Jha	0	0

**NOTES**

- Mr. Manish Kumar Mishra was appointed as the member in place of Mr. Avnish Kumar Srivastava to fill the vacancy caused by his resignation on 1.12.2013.
- Mr. Sudharshan Jha was appointed as the Member in place of Mr. Rakesh Vashist who resigned from the Directorship on 17.06.2014.
- Mr. Sudharshan Jha and Mr. Ravi Jain have been appointed as the Member of Audit Committee in place of Mr. Rakesh Vashist and Mr. Manish Kumar Mishra on 17.06.2014 and 26.08.2014 respectively.

**II. REMUNERATION AND NOMINATION COMMITTEE**

In order to comply with the provisions of section with 178 of the Companies Act, 2013 Board of Directors in their meeting held on 26<sup>th</sup> Day of August 2014, has constituted Remuneration and Nomination Committee to carry out the following functions:

**Role of Remuneration and Nomination Committee**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees in the senior management;
2. To identify the persons who are qualified to become the director and who may be appointed in the senior management.
3. To lay down the criteria and policy for selection relating to the appointment of Directors, Officers in the senior Management and their remuneration.
4. Formulation of criteria for evaluation of Independent Directors and the Board;
5. Devising a policy on Board diversity;

**CONSTITUTION**

Remuneration and Nomination committee as on date comprised of the following Directors

Mr. Sudharshan Jha	Independent Director	Member & Chairman
Mr. Ratan Singh	Independent Director	Member
Mr. Ravi Jain	Independent Director	Member

**ATTENDANCE RECORD & DETAILS OF THE COMMITTEE MEETING**

As the committee has been constituted by the Board of Directors in the current financial year and same did not exist in the period under review therefore the attendance record and details of the meeting is not provided herewith.

**REMUNERATION OF DIRECTORS**

None of the Directors on the Board of the Company is in the receipt of the remuneration from Company.

**III. STAKEHOLDERS RELATIONSHIP / SHAREHOLDERS GRIEVANCES COMMITTEE**

The purpose of constituting investor grievance committee is to expedite the process of redressal of investors' grievances and it is responsible for specifically look in to the matters related to the shareholders grievances and their complaints related to non receipt of share certificates, letter of allotment, nonpayment of dividend etc.

**i) Terms of reference**

1. To consider and review the queries/complaints received from Share/ Debenture Holders.
2. To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
3. To work under the control & supervision of the Board of Directors

**ii) Composition:**

The Stakeholder Relationship Committee comprises of three members, including Mr. Ratan Singh, Mr. Sudharshan Jha and Mr. Ravi Jain, the Directors of the Company. Mr. Ratan Singh is heading the Committee.

**Meeting and attendance:**

Numbers of Meetings held during the year and attendance record of Directors present thereat are as under:

Name of the Member Director	No. of Meetings Held*	No. of Meetings attended
Mr. Ratan Singh	2	2
Mr. Rakesh Vashist	2	2
Mr. Avnish Kumar Srivastava	1	1
Mr. Manish Kumar Mishra	1	1
Mr. Sudharshan Jha	0	0
Mr. Ravi Jain	0	0

**Notes**

- Mr. Manish Kumar Mishra was appointed as the Member on account of resignation of the Mr. Avnish Kumar Srivastava.
- Mr. Sudharshan Jha has been appointed in place of Rakesh Vashist.
- Mr. Ravi Jain has been appointed as the Member of the Committee on 26.08.2014 in place of Manish Kumar Mishra.

**DETAILS OF THE INVESTOR COMPLAINTS**

During the year under reporting Company has not received any investor Complaints.

**Role and Powers of Stakeholder Relationship Committee/Shareholders' Grievance Committee:**

The Investors' Grievance Committee shall have the following role, functions and responsibilities:

- To look into and supervise the redressal of shareholders'/Investors' Complaints.
- To oversee the performance of the Registrars and Share Transfer Agents and recommend measures for overall improvement of the quality of investor services.
- To consider and approve the transfer of shares, transmission of shares, dematerialization of shares, transposition of shares, issuance of duplicate share, deletion of names, splitting and consolidation of shares, etc.

**GENERAL BODY MEETINGS**

Date and venue of last three Annual General Meeting

Nature of Meeting	Date	Venue	Special Resolution passed
Annual General Meeting	30 <sup>th</sup> September 2013	D-153A, IIIrd Floor, Okhla Industrial Area, Phase I, New Delhi - 110020	Yes
Annual General Meeting	29 <sup>th</sup> September 2012	72, Janpath, New Delhi 110001	None
Annual General Meeting	29 <sup>th</sup> September 2011	72, Janpath, New Delhi 110001	None

**POSTAL BALLOT**

During the year ended March 31, 2014, Your Company sought approval from its shareholders for passing Ordinary/Special resolution through the process of Postal ballot in accordance with provisions of section 192A of the companies Act 1956 read with the companies (passing of the Resolution by Postal Ballot) Rules 2011. Details of the same are given below.

**Calendar of Events**

Sr. No.	Particulars	Date
1.	Date on which consent of Mr. Pramod Gupta, Chartered Accountant in Practice, to act as Scrutinizer for the Postal Ballot of the Company was obtained.	10.10.2013
2.	Date on which Board Meeting was held to pass the:  The draft Notice of postal ballot along with Explanatory Statement and Postal Ballot Forms. Appointment of Mr. Pramod Gupta as scrutinizer Approve the Calendar of Events	12.10.2013
3.	Calendar of Events to be forwarded to Registrar of Companies, Delhi & NCT, within One week of Passing of Board Resolution.	19.10.2013
4.	Date of Completion of Dispatch of notice along with Postal Ballot Form (under Registered Post)	19.10.2013
5.	Release of Advertisement in the newspaper giving the:	20.10.2013

	Date of Completion of dispatch of the Notice and Postal Ballot Forms. Date of commencement of voting through Postal Ballot Date of end of voting through Postal Ballot Last date for receipt of Postal Ballot forms by Scrutinizer. Members who have not received the Postal Ballot forms may apply to the Company and obtain a duplicate thereof.	
6.	Last date for receipt of Postal Ballot Forms by the scrutinizer.	19.11.2013
7.	Date of Declaration of the result by the Managing Director.	21.11.2013
8.	Last date of handing over by the scrutinizer of the Postal Ballot Forms, the register maintained in accordance with Rule5(e) the Postal Ballot Rules	20.12.2013
9.	Last date of signing of the Minutes book by the Chairman in which the results of the Postal Ballot is recorded.	20.12.2013

#### Particulars of Resolutions Passed-

1.	Ordinary Resolution for Increase in Authorised Share Capital.
2.	Special Resolution for Issue of Preferential Issue to the Non Promoters.

#### Voting Pattern

Particulars	Total Valid Votes	Total Votes Cast in favour of the resolution	Total Votes Cast against the resolution
Resolution 1	202298	201898 (99.80% of the total valid votes casted)	400 (0.20% of the total valid votes casted)
Resolution 2	202298	201898 (99.80% of the total valid votes casted)	400 (0.20% of the total valid votes casted)

#### DISCLOSURES

- (i) There are no materially significant transactions with the related parties' viz. Promoters, Directors or the Management, their subsidiaries or relatives conflicting with Company's interest. Suitable disclosures as required by the Accounting Standards (AS18) have been made in the Annual Report.
- (ii) In the preparation of the financial statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- (iii) There were no penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

#### MEANS OF COMMUNICATION

- The Company communicates with the shareholders through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record the Un-audited financial results within 45 days of the close of the quarter and the results are announced to the Delhi Stock Exchange Limited and to BSE Limited. Further the highlights of the quarterly results published in the newspapers.

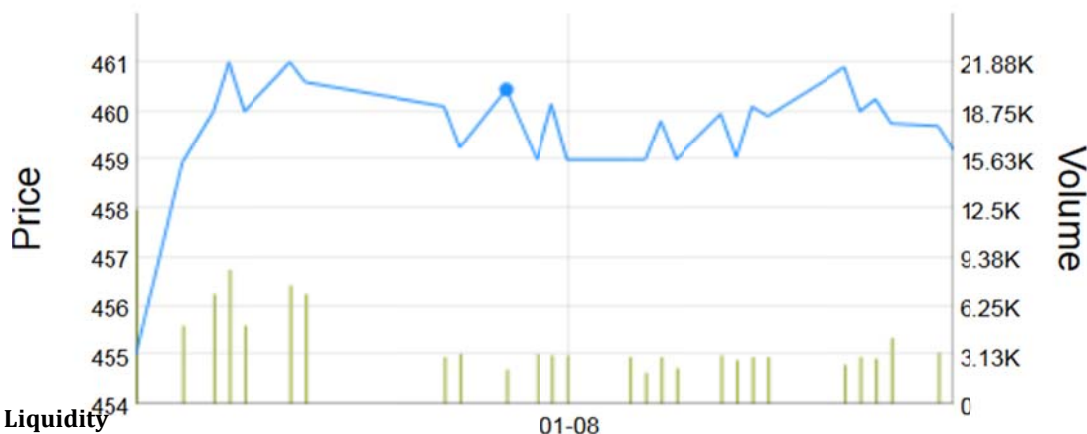
#### GENERAL SHAREHOLDER INFORMATION

##### a) Annual General Meeting

- **Date and Time** : 25<sup>th</sup> September, 2014 at 12.00 P.M.



- **Venue** : Hotel Aura De Asia, 1/12, West Patel Nagar, Near Metro Station Patel Nagar, New Delhi-110008
- b) Financial Year of the Company**  
The financial Year of the Company from April 1<sup>st</sup> to March 31<sup>st</sup>  
**Tentative Schedule for financial Year 2013-14**
- 1<sup>st</sup> Quarter ending June 30, 2014 : Declared on 14<sup>th</sup> August 2014
- 2<sup>nd</sup> Quarter ending September 30, 2014 : Mid of November 2014
- 3<sup>rd</sup> Quarter ending December 31, 2014 : Mid of February 2015
- Annual Result for the year ended March 31, 2015 : End of May 2015
- c) Date of Book Closure/Record Date** : 20<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2014 (Both Days inclusive) for the purpose of Annual General Meeting
- d) Registered Office** : D-153, IIIrd Floor, Phase I Okhla Industrial Area New Delhi-110020
- e) Dividend Payment Date** : N.A.
- f) Listing of Equity Shares on Stock Exchanges** : BSE Limited  
Delhi Stock Exchange Limited
- g) Stock Code**  
BSE Limited : 538520  
Delhi Stock Exchange Limited : 4273
- h) Registrar & Share Transfer Agents** : Skyline Financial Services Private Limited  
Ist Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020  
Email id: [admin@skylinerta.com](mailto:admin@skylinerta.com)
- i) Market Price Data**  
During the period under reporting the Equity shares of your Company were listed on Delhi Stock Exchange Limited, on which trading facility was not available. However Your Company got listed its shares on BSE Limited with effect from 4<sup>th</sup> July 2014. The price volume chart is given for the period of listing is given herein below for the period of listing on BSE Limited:



Liquidity is offered to the Members of the Company by getting the Equity shares listed on BSE Limited under Direct Listing Scheme of the BSE Limited with effect from 4<sup>th</sup> July 2014. The Shares are actively trading on BSE Limited.

**k) Dematerialization of Shares**

Members desirous of getting their share dematerialized may contact their Depository Participants and RTA. Your Company is admitted with both Depositories for the purpose of dematerialization of Equity shares and ISIN of the Company is INE857P01013. As on 31<sup>st</sup> March 2014, 98.47% of the Shares of the Company are held in Demat.

**l) Outstanding GDRs/ADRs/Warrants or any other convertible instruments**

Your Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.

**m) Address for Correspondence**

The Correspondence may be addressed to Ms. Deepa Gupta, the Company Secretary & Compliance officer of the Company, at the Registered Office of the Company at D-153, IIIrd Floor, Phase I, Okhla Industrial Area, New Delhi-110020 or Skyline Financial Services Pvt. Ltd., at Ist Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020, Tel. No. +91-11-2681 2682, 6473 2681, Email id [admin@skylinerta.com](mailto:admin@skylinerta.com)

**n) Investor Correspondence**

i) For transfer of shares, payment of dividend on shares and any other queries relating to the shares is handled by the Company's Registrar & Share Transfer Agent at the following address:

M/s Skyline Financial Services Private Limited  
Ist Floor, D-153A,  
Okhla Industrial Area, Phase I,  
New Delhi 110020  
Email- id [admin@skylinerta.com](mailto:admin@skylinerta.com)

ii) Ms. Deepa Gupta has been designated as the Compliance Officer of the Company as required under the Listing Agreement with Stock Exchange.

**o) Shareholding Pattern**

The shareholding pattern as on 31<sup>st</sup> March 2014:

	Category	No. of shares held	Percentage of Shareholding
<b>A.</b>	<b>Shareholding of Promoter and Promoter Group</b>		
(1)	Indian	170,348	3.73
(2)	Foreign	0	0.00
	<b>Total</b>	<b>170,348</b>	<b>3.73</b>
<b>B.</b>	<b>Public Shareholding</b>		
(1)	Institutions		
(a)	Mutual Funds/UTI	0	0.00
(b)	Financial Institutions/Banks	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Any Other	0	0.00
	<b>Sub Total</b>	<b>0</b>	<b>0.00</b>
(2)	Non Institutions		
(a)	Bodies Corporate	0	0.00
(b)	Individuals	4244652	92.98
(c)	Any Other (HUF)	150000	3.29
	<b>Total</b>	<b>4394652</b>	<b>96.27</b>
	<b>Total (A+B)</b>	<b>4565000</b>	<b>100.00</b>

**p) Distribution of Shareholding as on 31.03.2014**

Category (Amount)	No. of Shareholders	% of Shareholders	Total Number of Shares	% of Total Number of Shares
1 - 5000	517	90.54	50952	1.12
5001 - 10000	2	0.35	1750	0.04
10001 - 20000	1	0.18	1600	0.03
20001-30000	0	0.00	0	0.00
30001-40000	5	0.88	15700	0.34
40001 - 50000	0	0.00	0	0.00
50001 - 100000	0	0.00	0	0.00
100001 & Above	46	8.06	4494998	98.47
<b>TOTAL</b>	<b>571</b>	<b>100.00</b>	<b>4565000</b>	<b>100.00</b>

**Regd. Office: D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020**

**Date: 26.08.2014  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/- Sd/-  
Sudharshan Jha Ratan Singh  
DIN: 02221178 DIN: 02440309**

**Certificate by CEO/CFO on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement(s)**

The Board of Directors  
Siddarth Businesses Limited

I, Kapil Soni, the CEO & CFO is responsible for the finance and overall functions of the company hereby certify that for the Financial Year 2013-14 that:

(a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement 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 my 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) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Board Members

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iv) instances of significant fraud of which they have 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.

**For Siddarth Businesses Limited**

Sd/-  
**Kapil Soni**  
CEO & CFO

**Date: 26.08.2014**

**Place: New Delhi**

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**Declaration by the CEO under Clause 49 of the Listing Agreement**

As per requirement of Clause 49 of the Listing Agreement with the Stock Exchanges, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

I, Kapil Soni the CEO & CFO of the Company confirm the compliance of this code by myself and other members of the Board of Directors and Senior Management personnel as affirmed by them individually, for the year ended 31<sup>st</sup> March, 2014.

**For Siddarth Businesses Limited**

Sd/-  
**Kapil Soni**  
CEO & CFO

**Date: 26.08.2014**

**Place: New Delhi**

**Auditor Certificate on Corporate Governance under Clause 49 of the Listing Agreement**

To  
The Members  
**Siddarth Businesses Limited**  
D-153A, IIIrd Floor, Okhla Industrial Area  
Phase I, New Delhi - 110020

We have examined the compliance of conditions of corporate governance by M/s. Siddarth Businesses Limited for the year ended on 31.03.2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mention Listing Agreement.

We further state that such compliance is neither as 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 Goel Mintri & Associates**  
**Chartered Accountants**  
Sd/-  
**Sanjay Kumar Goel**  
**Partner**  
**M. No. 092305**

**Place: New Delhi**  
**Date: 26.08.2014**

## INDEPENDENT AUDITOR REPORT

### THE MEMBERS OF Siddarth Businesses Limited

We have audited the attached Balance Sheet of **SIDDARTH BUSINESSES LIMITED** as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) Amendment order, 2004 ("the order"), issued by Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 [hereinafter referred to as the "Act"], are applicable to the company. We enclose in the annexure a statement on the matters specified in paragraph 3 and 4 of the said order.
3. Further we state that:-
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion proper books of account as required by the law have been kept by the Company so far as appears from our examination of such books.
  - c) The Balance Sheet and Statement of Profit & Loss referred to in this report are in agreement with the books of account.
  - d) In our opinion the Balance Sheet and Statement of Profit & Loss complies with the mandatory Accounting Standards referred in Section 211(3C) of the Companies Act, 1956.
  - e) In our opinion, based on information and explanations given to us, none of the directors are disqualified as on 31st March, 2014 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
4. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with the significant accounting policies and notes to accounts give the information required by the Companies Act, 1956 in the manner so required and give the true and fair view:
  - i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2014 and
  - ii) in the case of Statement of Profit & Loss of the Profit of the Company for the year ended on that date.

**For Goel Mintri & Associates**  
**Chartered Accountants**  
**FRN: 13211N**  
**Sd/-**  
**Sanjay Kumar Goel**  
**Partner**  
**M.No. 092305**

**Date: 30.05.2014**  
**Place: New Delhi**

**ANNEXURE AS REFERRED TO IN PARA 3 OF THE AUDITOR'S REPORT TO THE SHAREHOLDERS OF SIDDARTH BUSINESSES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014.**

- 1 The company has maintained the proper records showing full particulars including details & situation of fixed assets.
- 2 No Inventory is held by the Company during the year.
- 3 The Company has not granted loans without interest and has not taken any Loan from company covered in the Register maintained under Section 301 of The Companies Act, 1956. As per the explanation given by the management such loans are not prejudicial to the interest of the company.
- 4 In our opinion, according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- 5 a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
b. In our opinion, according to the information and explanations given to us, there are no transactions made in pursuance of such contracts or arrangements entered into the Register in pursuance of Section 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year, which have been made at prices which are not reasonable having regard to the prevailing market prices at the relevant time.
- 6 The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- 7 In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- 8 The Central Government has not prescribed the maintenance of Cost Records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the Company.
- 9 a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including income-tax, sales-tax, customs duty, cess and other material statutory dues as applicable with the appropriate authorities.  
b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, income-tax, customs duty and cess etc. which have not been deposited on account of any dispute.
- 10 The Company has not incurred cash loss in the financial year ended on that date. The Company has not incurred cash loss in the immediately preceding financial year.
- 11 According to the record of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at 31<sup>st</sup> March,2014.
- 12 The Company has not granted loan and advances on the basis of security by way of pledge of Shares, debentures and other securities.
- 13 The provisions of any special statue applicable to Chit Fund/ Nidhi Mutual Benefit Fund societies are not applicable to the Company.
- 14 There were no trading/Investment in Shares during the year. However, we have verified investment records produced before us.

- 15 According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions during the year.
- 16 The Company has not obtained any term loans during the year.
- 17 On the basis of overall examination of the Balance Sheet of the Company in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which have been used for long-term investments or vice versa.
- 18 The Company has not made any preferential allotment of Shares to parties and companies covered in the Register maintained under section 301 of the Act during the year.
- 19 The Company has not issued any debentures during the year.
- 20 The Company has not raised any money by public issues during the year.
- 21 During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

**Date: 30.05.2014**  
**Place: New Delhi**

**For Goel Mintri & Associates**  
**Chartered Accountants**  
**FRN: 13211N**  
**Sd/-**  
**Sanjay Kumar Goel**  
**Partner**  
**M.No. 092305**



**SIDDARTH BUSINESSES LIMITED**  
Balance Sheet as at 31.03.2014

	Particulars	Notes	As at 31st March 2014	As at 31st March 2013
I.	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	Share capital	3	45650000.00	2400000.00
	Reserves and surplus	4	-5626129.80	-5810135.00
2	Share application money pending allotment		0.00	0.00
3	Non-current liabilities		0.00	0.00
4	Current liabilities			
	Short Term borrowings	5	0.00	4649354.00
	Other current liabilities	6	116679	33048.00
	Short Term Provisions	7	18412.50351	23788.00
	<b>Total</b>		<b>40158961.70</b>	<b>1296055.00</b>
II.	<b>ASSETS</b>			
1	Non-current assets			
	Non-current investments	8	0.00	566010.00
	Tangible Assets	9	16195401.31	
2	Current assets			
	Trade Receivables	10	0.00	90000.00
	Cash and cash equivalents	11	3937348.35	25630.00
	Short-term loans and advances	12	20000000.00	564415.00
	Other Current Assets	13	26212.00	50000.00
	<b>Total</b>		<b>40158961.66</b>	<b>1296055.00</b>

Corporate information 1

Significant Accounting Policies 2

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

As per our Audit Report of even date

**For Goel Mintri & Associates**  
**Chartered Accountants**  
FRN: 13211N  
Sd/-  
**Sanjay Kumar Goel**  
**Partner**  
M.No. 092305

**By Order of Board of Directors**  
**Siddarth Businesses Limited**  
Sd/- Sd/-  
**Sudharshan Jha Ratan Singh**  
DIN: 02221178 DIN: 02440309

**Date: 30.05.2014 at New Delhi**

**SIDDARTH BUSINESSES LIMITED**  
**Profit and Loss Account**

	Particulars	Notes	31st March 2014	31st March 2013
I.	Revenue from operations	14	9139400.00	791900.00
II.	Other income		0.00	0.00
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>9139400.00</b>	<b>791900.00</b>
IV.	Expenses:			
	Purchase of Traded Goods	15	4196124.44	279600.00
	Employee benefits expense	16	610000.00	288000.00
	Other expenses	18	4105859.17	99461.00
	Depreciation	17	24998.69	0.00
	<b>Total expenses</b>		<b>8936982.302</b>	<b>667061.00</b>
<b>V.</b>	<b>Profit before exceptional , extraordinary items and tax (III-IV)</b>		<b>202417.69</b>	<b>124839.00</b>
VI.	Exceptional items		0.00	0.00
VII.	Profit before extraordinary items and tax (V-VI)		202417.69	124839.00
VIII.	Extraordinary Items		0.00	0.00
<b>IX.</b>	<b>Profit before tax (VII-VIII)</b>		<b>202417.69</b>	<b>124839.00</b>
X.	Tax expense:			
	(1) Current tax		18412.50	23788.00
	(2) Deferred tax		0.00	0.00
XI.	Profit (Loss) for the period from continuing operations (IX-X)		184005.19	101051.00
XII.	Profit/(loss) from discontinuing operations		0.00	0.00
XIII.	Tax expense of discontinuing operations		0.00	0.00
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV.	Profit (Loss) for the period (XI+XIV)		184005.19	101051
XVI.	Earnings per equity share:			
	(1) Basic		0.04	0.42
	(2) Diluted		0.04	0.42

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

As per our Audit Report of even date

**For Goel Mintri & Associates**  
**Chartered Accountants**  
FRN: 13211N  
Sd/-  
**Sanjay Kumar Goel**  
Partner  
M.No. 092305

**By Order of Board of Directors**  
**Siddarth Businesses Limited**  
Sd/- Sd/-  
**Sudharshan Jha Ratan Singh**  
DIN: 02221178 DIN: 02440309

**Date: 30.05.2014 at New Delhi**

**SIDDARTH BUSINESSES LIMITED**  
**Cash Flow Statement**

<b>CASH FLOW STATEMENT</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b>Cash Flow From Operating Activities</b>		
Net profit/(Loss) before Tax &	202417.70	124839.00
Extra ordinary items	0.00	0.00
Adjustments for :		
Depreciation & Amortization of expenses	24998.69	0.00
Provision for Tax	18412.50	0.00
Profit/(Loss) on sale of Assets/Investments	0.00	0.00
Diminution in Value of Long Term Investments	0.00	0.00
Operating Profit before Working	0.00	0.00
Capital Changes	43250000.00	0.00
Adjustments for :		
Add: Increase in Current Liabilities	-5375.50	0.00
Increase in Other Current Liabilities	83631.00	0.00
Less: Decrease in Current Liabilities	0.00	0.00
Decrease in Other Current Liabilities	0.00	25143.00
Add: Decrease in Current Assets	90000	0.00
Decrease in other current assets	23788.00	0.00
Less: Increase in Current Assets	0.00	0.00
Increase in Trade Receivables	0.00	90000.00
Increase in Short Term Loan & Advances	19435585.00	37539.00
Increase in Other Current Assets	0.00	50000.00
Deferred Revenue Expenditure	0.00	0.00
Cash Flow before Extra-ordinary Items	0.00	0.00
Direct Taxes paid	0.00	0.00
Extra-ordinary items		0.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>24215462.39</b>	<b>-77843.00</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets/Investments	16220400.00	0.00
Sale of Investments	566010.00	0.00
Sale of Fixed Assets	0.00	0.00
Interest Received	0.00	0.00
Dividend Received	0.00	0.00
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-15654390.00</b>	<b>0</b>
<b>Cash Flow From Financing Activities</b>		
Proceeding from long term & short term Borrowings	-4649354.00	96227.00
Repayment of long term & short term Borrowings	0.00	0.00
Interest paid	0.00	0.00
Dividend paid	0.00	0.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-4649354.00</b>	<b>0</b>
Net increase/(decrease) in Cash and		



## NOTES TO THE FINANCIAL STATEMENTS

1. The Company was incorporated under the Companies Act, 1956, on 12th May, 1983 as a Public Limited Company. Its Authorized Share Capital is Rs.5.00 Crore. Registered office of company is situated at D-153A, Third floor, Okhla Industrial Area, Phase-I New Delhi-110020.

### 2. **Significant Accounting Policies and Notes to Accounts for the year ended 31<sup>st</sup> March,2014 Accounting Policies**

#### **A. Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the companies act, 1956.

#### **B. Use of estimates**

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

#### **C. Depreciation and Amortization**

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value (WDV) at the rates and in the manner prescribed in schedule XIV of the Companies act 1956 over their useful life.

#### **D. Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **E. Foreign Currency Transactions**

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

#### **F. Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary.

#### **G. Revenue Recognition.**

Revenue is recognized on the basis of providing of services.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

#### **H. Employee Benefits.**

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

#### **I. Borrowing Costs.**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready of its intended use. All the borrowing costs are charged to Profit and Loss account.

**J. Financial Derivatives and Commodity Hedging Transactions**

In respect of derivative contracts , premium paid gains/losses on settlement and losses on restatement are recognized in the profit and Loss account except in case where they relate to the acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets. However there are no financial derivatives and commodity hedging transactions.

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

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the income tax act, 1961. Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted on the balance sheet date .Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

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

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

**M. Related Party Disclosures**

Key Management Personnel

- i) Mr. Sudharshan Jha
- ii) Mr. Ratan Singh

**N. Earnings Per Share**

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

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

**O. Realizable Value of Current Assets**

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

**P. Previous Year Information**

Previous year figures have been redrawn to confirm to the current year's classification as per the notification of Revised Schedule VI under the Companies Act, 1956 for the financial year commencing on or after 1<sup>st</sup> April 2013.

**3. Share Capital****(Amount in Rs.)**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b><u>Authorised</u></b>		
Equity Shares of Rs.10 each	50,000,000	12,500,000
<b><u>Issued</u></b>		
Equity Shares of Rs.10 each	45,650,000	2,400,000
<b><u>Subscribed &amp; Paid up</u></b>		

Equity Shares of Rs.10 each	45,650,000	2,400,000
<b>Total:</b>	<b>45,650,000</b>	<b>2,400,000</b>

### 3.1 Reconciliation of No. of Shares (Amount in Rs.)

Particulars	As at 31st March 2014		As at 31st March 2013	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	240,000	2,400,000	240,000	2,400,000
Shares Issued during the year	4,325,000	43,250,000	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	4,565,000	45,650,000	240,000	2,400,000

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

S. No.	Name of Shareholder	As at 31st March 2014		As at 31st March 2013	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Siddarth Gupta	260000	5.70%	-	-
2	James Capital & Finance Pvt. Ltd.	-	-	30000	12.50%
3	Swarnlata Jalan	-	-	169998	70.83%
4	Ashok Agarwal	-	-	19650	8.19%

### 4. Reserves and Surplus (Amount in Rs.)

Particulars	As at 31st March 2014	As at 31st March 2013
<b>Surplus</b>		
Opening balance	(5,810,135.00)	(5,911,186.00)
(+) Net Profit/(Net Loss) For the current year	184,005.00	101,051.00
Closing Balance	(5,626,130.00)	(5,810,135.00)
<b>Total:</b>	<b>(5,626,130.00)</b>	<b>(5,810,135.00)</b>

### 5. Short Term Borrowings (Amount in Rs.)

Particulars	As at 31st March 2014	As at 31st March 2013
<b>Short Term Borrowings</b>		
Loans & Advances from Related Parties	-	149,354.00
Other Loans & Advances	-	4,500,000.00
<b>Total:</b>	<b>-</b>	<b>4,649,354.00</b>

### 6. Other Current Liabilities

Particulars	As at 31st March 2014	As at 31st March 2013
<b>Other payables</b>		
Expenses Payable	116,679.00	33,048.00
<b>Total:</b>	<b>116,679.00</b>	<b>33,048.00</b>

### 7. Short Term Provisions

Particulars	As at 31st March 2014	As at 31st March 2013
-------------	-----------------------	-----------------------

<b>Others</b>		
Provision for Taxation	18,413.00	23,788.00
<b>Total:</b>	<b>18,413 .00</b>	<b>23,788 .00</b>

**8. Non Current Investments**

<b>Particulars</b>	<b>As at 31st March 2014</b>			<b>As at 31st March 2013</b>		
	<b>Quoted</b>	<b>Unquoted</b>	<b>Total</b>	<b>Quoted</b>	<b>Unquoted</b>	<b>Total</b>
<b>Other Investments</b>						
(a) Investment in Equity instruments						
(i) of Others						
56601 Equity Shares of Rs.10 each fully paid up of	-	-	-	-	566,010.00	566,010.00
GOMANTAK EXIMIS LIMITED						
<b>Total:</b>	-	-	-	-	<b>566,010.00</b>	<b>566,010.00</b>

**10. Trade Receivables**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b><u>Trade receivables outstanding for a period less than six months from the date they are due for payment</u></b>		
Unsecured, considered good	-	90000.00
<b>Total:</b>	-	<b>90000.00</b>

**11. Cash and cash equivalents**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Balances with banks		
In Current account	67,453.00	5,902.00
Cash on hand	3,869,896.00	19,728.00
<b>Total:</b>	<b>3,937,348.00</b>	<b>25,630 .00</b>

**12. Short-term loans and advances**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b><u>Loans and advances to related parties</u></b>		
Unsecured, considered good	20,000,000.00	564,415.00
<b>Total:</b>	<b>20,000,000.00</b>	<b>564,415.00</b>

**13. Other Current Assets**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b><u>Other Current Assets</u></b>		
TDS Receivable	26212.00	50000.00
<b>Total:</b>	<b>26212.00</b>	<b>50000.00</b>

**14. Revenue from Operations**



## Note 9

	Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
		Balance as at 1 April 2013	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2014	Balance as at 1 April 2013	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2014	Balance as at 1 April 2013	Balance as at 31 March 2014
1	<b>Tangible Assets</b>												
	Live Stock (Cattle)	-	16058000	-	-	16,058,000.00	-	-	-	-	-	-	16,058,000.00
2	Office Equipment	-	17000	-	-	17,000.00	-	2,866.25	-	-	2,866.25	-	14,133.75
3	Fan	-	3500	-	-	3,500.00	-	624.82	-	-	624.82	-	2,875.18
4	Computer	-	18400	-	-	18,400.00	-	7,360.00	-	-	7,360.00	-	11,040.00
5	Furniture & Fixture	-	24500	-	-	24,500.00	-	4,313.01	-	-	4,313.01	-	20,186.99
6	Scooter	-	45600	-	-	45,600.00	-	5,725.02	-	-	5,725.02	-	39,874.98
7	Rickshaw	-	11400	-	-	11,400.00	-	1,423.17	-	-	1,423.17	-	9,976.83
8	Uteanils and Equipment	-	35000	-	-	35,000.00	-	2,238.69	-	-	2,238.69	-	32,761.31
9	Printer	-	7000	-	-	7,000.00	-	447.74	-	-	447.74	-	6,552.26
	<b>TOTAL</b>	-	16,220,400.00	-	-	16,220,400.00	-	24,998.69	-	-	24,998.69	-	16,195,401.31
	<b>PREVIOUS YEAR</b>	-	-	-	-	-	-	-	-	-	-	-	-

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
(a) Sale of Product	9139400.00	291900.00
(b) Sale of services	0.00	500000.00
<b>Total:</b>	<b>9139400.00</b>	<b>791900.00</b>

**14.1 Sale of Product**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Sale of Milk	9139400.00	291900.00
<b>Total:</b>	<b>9139400.00</b>	<b>291900.00</b>

**14.2 Sale of Services**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Consultancy Charges Received	0.00	500000.00
<b>Total:</b>	<b>0.00</b>	<b>500000</b>

**15. Purchase of Traded**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Purchase of Milk	4,196,124.44	279600.00
<b>Total:</b>	<b>4,196,124.44</b>	<b>279600.00</b>

**16. Employee Benefit Expenses**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Salaries and incentives	610000.00	288000.00
<b>Total:</b>	<b>610000.00</b>	<b>288000.00</b>

**17. Depreciation**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Depreciation on Fixed Assets	24998.69	0.00
<b>Total:</b>	<b>24998.69</b>	<b>0.00</b>

**18. Other expenses**

<b>Particulars</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
Legal & Professional Fees	42,899.00	28,090.00
Payments to the auditor as audit fees	56,180.00	5,515.00
Filing fees	415,128.17	3,500.00
Office expanses	25,830.00	-
Fodder charges	2,528,880.00	-
Postage telephone & courier	2,628.00	-
Printing & stationary	11,700.00	-
Subscription & Membership Fees	5,618.00	5,618.00
Advertisement Expenses	40,340.00	56,107.00
Miscellaneous Expense	962.00	631.00
Interest on TDS	4,319.00	-
Professional Charges	30,000.00	-
Rent	96,000.00	-
General Charges	46,050.00	-
Water & Electricity Charges	48,000.00	-
Conveyance Charges	25,570.00	-



*INTENTIONALLY LEFT BLANK*

**Form No. MGT-11**

**PROXY FORM**

**SIDDARTH BUSINESSES LIMITED**

**Regd. Office:** D-153A, IIIrd Floor, Okhla Industrial Area, Phase -I, New Delhi-110020

**Tel:** 011-41063104, Email: [Siddarth.businesses@gmail.com](mailto:Siddarth.businesses@gmail.com) Website: [www.siddarthbusiness.com](http://www.siddarthbusiness.com)

**CIN:** L51909DL1983PLC015704

I/We \_\_\_\_\_

R/o \_\_\_\_\_

being a Member/ Members of Siddarth Businesses Limited, hereby appoint

Mr./Mrs. \_\_\_\_\_

R/O \_\_\_\_\_

Failing him /her Mr. /Mrs. \_\_\_\_\_

R/o \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the members of the Company, to be held on Thursday, 25.09.2014 at 12:00 P.M at HOTEL AURA DE ASIA, 1/12, WEST PATEL NAGAR, NEAR METRO STATION PATEL NAGAR, NEW DELHI-110008 and at any adjournment thereof in respect of such resolutions as attached / appended below.

Signed on this \_\_\_\_ Day of \_\_\_\_, 2014

Signature

Address

Folio No.

No. of Equity Shares held

Affix Revenue Stamp

of 1/- Rupee

Notes:

1. Any Member entitled to attend and vote at the Meeting is entitled to attend and either vote in person or by Proxy and the proxy need not be a Member.
2. Proxy form duly signed across Revenue Stamp of Re. 1.00 should reach the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company.

S. No.	RESOLUTIONS	Optional*	
		FOR	AGAINST
<b>Ordinary Business</b>			
1.	To receive, consider & adopt the Audited Balance Sheet as on 31.03.2014 and Profit & Loss for the year ended 31.03.2014 along with the Reports of Auditors & Directors, annexures & enclosures, thereon		
2.	To re-appoint M/s. Goel Mintri & Associate, Chartered Accountants, FRN - 002612N as the Statutory Auditors of the Company.		
<b>Special Business</b>			
3.	Appointment of Mr. Ravi Jain as the Independent Director.		
4.	To appoint Mr. Ratan Singh as the Independent Director to hold office for five consecutive years with effect from date of his original appointment.		
5.	To appoint Mr. Sudharshan Jha as the Independent Director to hold office for five consecutive years with effect from date of his original appointment.		
6.	To adopt New Set of Regulation contained in the Articles of Association.		

Signed this..... day of ..... 2014

Signature of Shareholder.....

Address :

Folio No. :

No. of Equity Shares held :

Affix Revenue Stamp of not less than Rs. 0.15
---

Notes:

- 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.**
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 31<sup>ST</sup> Annual General Meeting.
- \*It is optional to put '√' in the appropriate column against the Resolutions indicated in the Box. If you leave the "FOR" or "AGAINST" columns BLANK in all or any of resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Please complete all details including details of member(s) in the above box before submission.

**ATTENDANCE SLIP**

**SIDDARTH BUSINESSES LIMITED**

**Regd. Office:** D-153A, IIIrd Floor, Okhla Industrial Area, Phase -I, New Delhi-110020

**Tel:** 011-41063104, **Email:** [Siddarth.businesses@gmail.com](mailto:Siddarth.businesses@gmail.com) **Website:** [www.siddarthbusiness.com](http://www.siddarthbusiness.com)

**CIN:** L51909DL1983PLC015704

**31<sup>ST</sup> ANNUAL GENERAL MEETING**

**Thursday, 25<sup>th</sup> September, 2014, at 12.00 P.M.**

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

Name of the Shareholder :

Ledger Folio No. :

Address :

No. of Shares held :

Name of the Proxy :

I/ We hereby record my/ our presence at the Annual general Meeting of the Company held on Thursday, 25<sup>th</sup> September, 2014.

Dated:

Member's / Proxy's Signature




Place:

**Book Post**

If undelivered, please return to :  
**Skyline Financial Services Pvt. Ltd.**  
D-153A, 1st Floor, Okhla Industrial Area,  
Phase-1, New Delhi-110020



FORM A

Name of Company	Siddarth Busnesse Limited
Annual financial statements for the year Ended	31 <sup>st</sup> March 2014
Type of Audit observation	Un qualified
Frequency of observation	Not Applicable
To be signed by-	
<ul style="list-style-type: none"><li>• CEO/CFO Kapil Soni</li></ul>	
<ul style="list-style-type: none"><li>• Auditor of Company M/s Goel Mintri &amp; Associates. Mr. Sanjay Goel</li></ul>	
<ul style="list-style-type: none"><li>• Chairman of Audit Committee Mr. Ratan Singh</li></ul>	

Date: 26/08/2014  
Place: New Delhi