

**SIDDARTH BUSINESSES LIMITED**

**ANNUAL REPORT-2015**

**CONTENTS**

- 1) Corporate Information
- 2) Notice of the Annual General Meeting
- 3) Board of Directors' Report.
- 4) Secretarial Audit Report
- 5) Nomination and Remuneration Policy
- 6) Extract of Annual Return
- 7) Auditor's Report on Financial Statement
- 8) Financials of the Company
- 9) Notes to the Accounts
- 10) Attendance Sheet & Proxy Form.

**Schedule of Annual General Meeting**

<b>32<sup>nd</sup> Annual General Meeting</b>	
DATE	28 <sup>th</sup> September, 2015
DAY	Monday
TIME	12:00 P:M
PLACE	<b>HOTEL MAJESTIC, D-52, EAST OF KAILASH. NEW DELHI 110065</b>
BOOK CLOSURE DATE	22 <sup>nd</sup> September 2015 - 28 <sup>th</sup> September 2015

CORPORATE INFORMATION	
<b>BOARD OF DIRECTORS</b>  Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) Managing Director  Mr. Kheem Singh (DIN: 07064713) Executive Director  Mr. Bhim Singh Chaudhary (DIN: 07044532) Non Executive Director  Mr. Mohit Kumar (DIN: 07065751) Independent Director  Ms. Vandana Kumari (DIN: 07149250) Independent Director	<b>AUDITORS</b>  Sudhir S Shah and Co. Chartered Accountants B-32, FF, Ajanta Comm Centre, Nr Income Tax Circle, Ashram Road, Ahmedabad 380014 FRN No. 124580W
<b>KEY MANEGERRIAL PERSON</b>  Mr. Viral Kapadia CEO & CFO  ACS. PalanPuri Hemant Ashokbhai Company Secretary M.No: A39547	<b>BANKERS OF THE COMPANY</b>  ICICI Bank East of Kailash Branch, New Delhi - 110019
<b>SECRETARIAL AUDITOR</b>  V Kumar & Associates Company Secretaries M.No. 21295 CP No. 10438 T-59 GF, Near Khanna Market, West Patel Nagar, Delhi-110008	<b>LISTED AT</b>  BSE Limited (Scrip Code: 538520) PJ Towers, Dalal Streets, Mumbai- 400001
<b>REGISTRAR AND SHARE TRANSFER AGENTS</b>  M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi Pin Code 110 020	<b>REGISTERED OFFICE</b>  T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi 110008 <b>Tel:</b> 011-41063104
<b>EMAIL ID &amp; WEBSITE</b>  Company and Investor Grievances: - <a href="mailto:Siddarth.businesses@gmail.com">Siddarth.businesses@gmail.com</a> <a href="http://www.siddarthbusiness.com">www.siddarthbusiness.com</a>	<b>CORPORATE IDENTIFICATION NUMBER:</b>  L01403DL1983PLC015704

## COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE	
Mr. Mohit Kumar Independent Director	Chairman & Member
Mr. Bhim Singh Chaudhary Non- Executive Director	Member
Mr. Kheem Singh Executive Director	Member
Ms. Vandana Kumari Independent Director	Member
REMUNERATION AND NOMINATION COMMITTEE	
Mr. Bhim Singh Chaudhary Non- Executive Director	Chairman & Member
Mr. Mohit Kumar Independent Director	Member
Ms. Vandana Kumari Independent Director	Member
STAKE HOLDER'S RELATIONSHIP COMMITTEE	
Mr. Mohit Kumar Independent Director	Chairman & Member
Mr. Bhim Singh Chaudhary Non-Executive Director	Member
Ms. Vandana Kumari 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: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008

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

CIN: L01403DL1983PLC015704

**NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SIDDARTH BUSINESSES LIMITED WILL BE HELD ON MONDAY, 28<sup>th</sup> DAY OF SEPTEMBER, 2015 AT 12:00 P.M. AT HOTEL MAJESTIC AT D-52, EAST OF KAILASH, NEW DELHI 110065 TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESSES**

**ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the profit and Loss Account for the year ended as on that date and the report of the Directors and Auditors thereon.

**ITEM NO 2 APPOINTMENT OF AUDITORS**

To appoint auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W) as the Statutory Auditors of the Company w.e.f. August 28<sup>th</sup>, 2015 in the casual vacancy caused consequent to the resignation of M/s. Goel Mintri & Associates, Chartered Accountants having FRN: 013211N, be and is hereby approved and that they shall hold the said office till the conclusion of this Next Annual General Meeting.

**RESOLVED FURTHER THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W) be and are hereby appointed as the Statutory Auditors of the Company and they shall hold office from the conclusion of this Annual General Meeting until the conclusion of Next Annual General Meeting, on such remuneration as may be determined by the Board of Directors."

**SPECIAL BUSINESSES**

**ITEM NO. 3 - APPOINTMENT OF MR. AMITKUMAR RAMESHCHANDRA RANA**

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 all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Amitkumar Rameshchandra Rana (DIN: 03611510), who was appointed as an Additional Director of the Company w.e.f. August 24, 2015 in terms of Section 160(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting, who has given his consent to act as Director and is not being disqualified from being acting as the Director of the Company, be and is hereby appointed as an Director of the Company;

**FURTHER RESOLVED THAT**, the Board of Directors of the Company be and is hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard."

**ITEM NO. 4 - APPOINTMENT OF MR. AMITKUMAR RAMESHCHANDRA RANA AS THE MANAGING 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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of other Government authority/agency/board, if any, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Amitkumar Rameshchandra Rana (Din: 03611510) as Managing Director of the Company for a period of Five years with effect from 28<sup>th</sup> August, 2015 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of, Mr. Amitkumar Rameshchandra Rana, Managing Director of the Company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution."

**ITEM NO 5 - TO APPOINT MR. MOHIT KUMAR 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. Mohit Kumar (DIN: 07065751) who was appointed as the additional Director of the Company by the Board in its meeting held on 22<sup>nd</sup> January 2015 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. Mohit Kumar 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 22<sup>nd</sup> Day January 2015 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 and deeds as may be necessary in this regard."

**ITEM NO. 6 - TO APPOINT MS. VANDANA KUMARI 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, Ms. Vandana Kumari (DIN: 07149250) who was appointed as the additional Director of the Company by the Board in its meeting held on 24<sup>th</sup> July 2015 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 Ms. Vandana Kumari 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 24<sup>th</sup> Day July 2015 and she 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 and deeds as may be necessary in this regard."

**ITEM NO. 7 - TO APPOINT MR. BHIM SINGH CHAUDHARY AS AN NON EXECUTIVE 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. Bhim Singh Chaudhary (DIN: 07044532) who was appointed as the additional Director of the Company by the Board in its meeting held on 26<sup>th</sup> December 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. Bhim Singh Chaudhary as a candidate for the office of director of the Company, be and is hereby re-appointed as an Director of the Company liable o retire by rotation.

**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."

**ITEM NO. 8 - APPOINTMENT OF MR. KHEEM SINGH**

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

**Siddarth Businesses Limited**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Kheem Singh (DIN: 07064713), who was appointed as an Additional Director of the Company w.e.f. January 22, 2015 in terms of Section 160(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting, who has given his consent to act as Director and is not being disqualified from being acting as the Director of the Company, be and is hereby appointed as an Director of the Company;

**FURTHER RESOLVED THAT**, the Board of Directors of the Company be and is hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard.”

**ITEM NO. 9 - TO APPOINT MR. KHEEM SINGH AS AN EXECUTIVE 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 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Mr. Kheem Singh as the Executive Director of the Company for the period from this AGM to 36<sup>th</sup> AGM of the Company, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors.

**RESOLVED FURTHER** that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Regd. Office: T-59, Ground Floor, Near Khanna Market,  
West Patel Nagar, New Delhi - 110008

Date: 28.08.2015  
Place: New Delhi  
Notes:

By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. PalanPuri Hemant Ashokbhai  
M.No. A39547

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22<sup>nd</sup> day of September, 2015 to Monday, 28<sup>th</sup> day of September, 2015 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.



6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. 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.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and business may transacted through such remote e-voting. The remote e-voting period will commence at 09.00 a.m. on Friday, 25<sup>th</sup> September, 2015 and will end at 5.00 p.m. on Sunday, 27<sup>th</sup> September, 2015. The Company has appointed Mr. Yashlok Dubey, Practicing Company Secretary, having Membership No. 39066 and CP No. 14742 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through poll will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have cast their vote, by remote e-voting shall not be allowed to cast their vote at the AGM through poll.
13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting..
14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

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

- (i) The voting period begins at 09:00 a.m. on Friday, 25<sup>th</sup> September, 2015 and ends at 05:00 p.m. on Sunday, 27<sup>th</sup> September 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21<sup>st</sup> September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and remote e-voting shall not be allowed beyond the date and time as aforesaid.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <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 sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

(ix) Members holding shares in physical form will then directly reach 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 Siddharth Businesses Limited EVSN\_\_\_\_\_ 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 Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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)

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

##### **ITEM NO.3**

The Board of Directors, at its meeting held on 24<sup>th</sup> August, 2015, appointed Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) as an Additional Director of the Company with effect from 24<sup>th</sup> August, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself for the office of Director, to be appointed as such under the provisions of Section of the Companies Act, 2013

The Company has received from Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) (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,

No director, key managerial personnel or their relatives, except Mr. Amitkumar Rameshchandra Rana (DIN: 03611510), to whom the resolution relates, are 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**

The Board of Directors, at its meeting held on 28<sup>th</sup> August, 2015, appointed Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) as an Managing Director of the Company with effect from 28<sup>th</sup> August, 2015.

Having regards to the dynamic Business situation and the expansion programs on anvil it is thought fit and proper to appoint a Managing Director who shall be responsible for taking care of the day to day activities of the Business of the Company. The Company has decided to appoint him as the Managing Director of the Company subject to the approval of Shareholder in the ensuing AGM at the term and conditions stated below. The appointment of Mr. Amitkumar Rameshchandra Rana as the Managing Director of the Company for the period from 28<sup>th</sup> August 2015 to 31<sup>st</sup> March 2017, subject to approval of the Members..

##### **The Principal terms of appointment and remuneration of Mr. Amitkumar Rameshchandra Rana as Managing Director are as under:**

The appointment of Mr. Amitkumar Rameshchandra Rana as the Managing Director shall be subject to the terms and condition of the draft agreement entered in to with him by the Company on 28<sup>th</sup> August 2015.

- I. **Overall Remuneration:** Presently Company will not be paying any Remuneration to Mr. Amitkumar Rameshchandra Rana  
But in future if Decided by the Board and approved by the members remuneration will be paid to him
- II. **Other Terms and Conditions of Appointment**
  - a) Mr. Amitkumar Rameshchandra Rana undertakes to the best of his skill and ability to use his endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
  - b) The Managing Director will (i) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Managing Director may consider necessary or proper in the best interests of the Company and (iv) the Managing Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
  - c) Managing Director will devote the whole of his time and attention to the business of the Company.

- d) Managing Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e) Managing Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- f) Managing Director shall disclose his interest in any company or companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014.
- g) Managing Director is being appointed a Director of the Company by virtue of his employment in the Company. So long as Mr. Amitkumar Rameshchandra Rana continues to be in the employment of the Company, he will be a Director liable to retire by rotation.
- h) The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Managing Director shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
- i) The employment of the Managing Director may be terminated by the Company without notice:
  - if the he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
  - in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement;
  - in the event the Board expresses its loss of confidence in the Managing Director.
- j) Upon the termination by whatever means of his employment under the Agreement:  
The Managing Director shall immediately tender his resignation from office as a director of the Company without claim for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.  
The Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
- k) Notices may be given by either Party at least two months in advance by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.
- l) The terms and conditions of the appointment of the Managing Director / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Managing Director, subject to such approvals as may be required.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

No director, key managerial personnel or their relatives, except Mr. Amitkumar Rameshchandra Rana, to whom the resolution relates, are interested or concerned in the resolution.

#### **Item No. 5**

The Board of Directors, at its meeting held on 22<sup>nd</sup> January, 2015, appointed Mr. Mohit Kumar as an Additional Director of the Company with effect from 22<sup>nd</sup> January, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mohit Kumar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act,

2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself 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. Mohit Kumar (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, and (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.

The resolution seeking the approval of members for the appointment of Mr. Mohit Kumar as an Independent Director of the Company for a period up to 21<sup>st</sup> January, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Mohit Kumar, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Mohit 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 normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Mohit Kumar, to whom the resolution relates, are interested or concerned in the resolution.

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

#### **Item No. 6**

The Board of Directors, at its meeting held on 24<sup>th</sup> July, 2015, appointed Ms. Vandana Kumari as an Additional Director of the Company with effect from 24<sup>th</sup> July, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Vandana Kumari will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from herself, along with a deposit of Rs. 1,00,000/- proposing the candidature of herself 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 Ms. Vandana Kumari (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 She is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that She meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeking the approval of members for the appointment of Ms. Vandana Kumari as an Independent Director of the Company for a period up to 23<sup>rd</sup> July, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Vandana Kumari, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Vandana Kumari 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 normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Vandana Kumari, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

#### **Item No. 7**

The Board of Directors, at its meeting held on 26<sup>th</sup> December, 2014, appointed Mr. Bhim, Singh Chaudhary as an Additional Director of the Company with effect from 26<sup>th</sup> December, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Bhim, Singh Chaudhary will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the

Companies Act, 2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself for the office of Non Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Bhim, Singh Chaudhary (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.

In the opinion of the Board, Mr. Bhim, Singh Chaudhary, the Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Bhim Singh Chaudhary as an Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Bhim Singh Chaudhary, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 7 for the approval of the members.

#### **Item No. 8**

Mr. Kheem Singh was appointed as an Additional Director of the Company with effect from 22<sup>nd</sup> January 2015 by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Kheem Singh holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Kheem Singh appointment as a Director.

The Company has received from Mr. Kheem Singh (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.

In the opinion of the Board, Mr. Kheem Singh, the Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Kheem Singh as an Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Kheem Singh, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

#### **Item No. 9**

The Board of Directors, at its meeting held on 28<sup>th</sup> August, 2015, appointed Mr. Kheem Singh as an Executive Director of the Company with effect from 28<sup>th</sup> August, 2015.

The Company has decided to appoint him as the Executive Director of the Company subject to the approval of Shareholder in the ensuing AGM at the term and conditions stated below. The appointment of Mr. Kheem Singh as the Executive Director of the Company for the period from 28<sup>th</sup> August 2015 to 31<sup>st</sup> March 2017, subject to approval of the Members..

The Principal terms of appointment and remuneration of Mr. Kheem Singh as Executive Director are as under:

The appointment of Mr. Kheem Singh as the Executive Director shall be subject to the terms and condition of the draft agreement entered in to with him by the Company on 28<sup>th</sup> August 2015.

III. Overall Remuneration: Presently Company will not be paying any Remuneration to Mr. Amitkumar Rameshchandra Rana

But in future if Decided by the Board and approved by the members remuneration will be paid to him

IV. Other Terms and Conditions of Appointment

- a) Mr. Kheem Singh undertakes to the best of his skill and ability to use his endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.



- b) The Executive Director will (i) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Executive Director may consider necessary or proper in the best interests of the Company and (iv) the Executive Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- c) Executive Director will devote the whole of his time and attention to the business of the Company.
- d) Executive Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e) Executive Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- f) Executive Director shall disclose his interest in any company or companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014.
- g) So long as Mr. Kheem Singh continues to be in the employment of the Company, he will be a Director liable to retire by rotation.
- h) The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Executive Director shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
- i) The employment of the Executive Director may be terminated by the Company without notice:
  - if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
  - in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the Agreement;
  - in the event the Board expresses its loss of confidence in the Executive Director.
- j) Upon the termination by whatever means of his employment under the Agreement:

The Executive Director shall immediately tender his resignation from office as a director of the Company without claim for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.

The Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
- k) Notices may be given by either Party at least two months in advance by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Executive Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.
- l) The terms and conditions of the appointment of the Executive Director / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Executive Director, subject to such approvals as may be required.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

No director, key managerial personnel or their relatives, except Mr. Kheem Singh, to whom the resolution relates, are interested or concerned in the resolution.

**Regd. Office: T-59, Ground Floor, Near Khanna Market,  
West Patel Nagar, New Delhi - 110008**

**Date: 28.08.2015  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. PalanPuri Hemant Ashokbhai  
M.No. A39547**



## Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting

Name of Director	Mr. Amitkumar Rameshchandra Rana	Bhim Singh Chaudhary	Kheem Singh
Date of Birth	28/08/1983	25/12/1966	13/06/1988
Age (Years)	32	49	27
Date of Appointment	24.08.2015	26.12.2014	22.01.2015
Qualification	Graduate, Master of Business Administration	Chartered Accountant	Graduate
Relations with Other Director (Inter-Se)	None	None	None
Expertise in specific functional areas	Marketing & Finance	Financial Management	Strategic Planning
Directorship held in Other Companies as on date	-	-	-
Chairman/ Member of the Committee of the Board of Directors of the Company	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee, Remuneration & Nomination Committee and 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.

Name of Director	Mr. Mohit Kumar	Mr. Vandana Kumari
Date of Birth	17/06/1992	15/01/1986
Age (Years)	23	28
Date of Appointment	22.01.2015	24.07.2015
Qualification	Graduate	Graduate
Relations with Other Director (Inter-Se)	None	None
Expertise in specific functional areas	Production Management	Cash Planning and Treasury Management
Directorship held in Other Companies as on date	-	INTERACT LEASING AND FINANCE LIMITED
Chairman/ Member of the Committee of the Board of Directors of the Company	Chairmen of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee
Committee Positions* in other Public Companies	-	-
Number of Shares held	0	0

## BOARD OF DIRECTORS' REPORT

Dear Members,

Your Company's Directors are pleased to present the 32<sup>nd</sup> Annual Report of the Company, for the financial year ended 31st March, 2015.

## FINANCIAL SUMMARY

(In Rupees)

Particulars	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
Revenue from Operations	9,811,730.00	9,139,400.00
Other Income	0.00	0.00
Total Income	9,811,730.00	9,139,400.00
Total Expenditure	9,474,253.00	8,936,982.00
Profit/(Loss) before tax	337,477.00	202,418.00
Provision for Tax	154,905.00	18,413.00
Net Profit/(Loss)	182,575.00	184,005.00
Paid Up Share Capital	45,650,000.00	45,650,000.00

## REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your company has generated Rs 9,811,730 the revenue from operations. Your Directors strongly believes that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

## SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 4,56,50,000 (Rupees Four Crore Fifty Six Lacs Fifty Thousands) divided into 4,56,50,000 (Four Crore Fifty Six Lacs Fifty Thousands) equity shares of Rs 1/- each.

During the Year Company has split the face value of its share from Rs 10/- to Rs 1/- in the Extraordinary General Meeting of the Company held on 08<sup>th</sup> December 2015.

## DIVIDEND

In the view of inadequate profits in current year and also accumulated losses in previous years your directors do not recommended any dividend for the financial year ended March 31, 2015. Your Directors are hopeful that they will present a much strong financial statements in coming years.

## TRANSFER TO RESERVES

During the financial year 2014-15, Profit of Rs. 182572 has been transferred to General Reserves.

## SUBSIDIARY AND ASSOCIATE COMPANIES

Presently, the Company has no subsidiary or Associate Company.

## STATUTORY AUDITORS &amp; THEIR REPORT

M/s. Goel Mintri & Associates, Chartered Accountants having FRN: 013211N, submitted their resignation as Statutory Auditors of the Company in August 2015. To fill the casual vacancy, the Board at its meeting held on August 28, 2015 approved the appointment of M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W) as Statutory Auditors, subject to the approval of shareholders at the ensuing Annual General Meeting.

M/s. Sudhir S Shah and Co., Chartered Accountants has confirmed their eligibility and willingness to act as Statutory Auditors, if appointed, and the necessary certificate pursuant to Section 139(1) of the Companies Act, 2013 and rules made thereunder has been received from them. Pursuant to Section 139(8) of the Companies Act, 2013, M/s. Sudhir S Shah and Co., Chartered Accountants shall hold office till the conclusion of Next annual general meeting.

In terms of the provisions of the Companies Act, 2013, (Act) any appointment of the Statutory Auditors in the casual vacancy arising as a result of resignation of an auditor, has to be approved by the Company at a general meeting within 3 months from the date of recommendation of the Board of Directors of the Company and the said office shall be held till the conclusion of the next Annual General Meeting. Considering the coinciding of the General Meeting and the Annual General Meeting, the Board of Directors proposes/recommends the appointment of M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W), as the Statutory Auditors of the Company to hold office from the

conclusion of this Meeting until the conclusion of next Annual General Meeting to be held in calendar year 2016, subject to the approval of the members.

Auditors Report in respect of the Financial Statement for the current Financial Year given by M/s. Goel Mintri & Associates is self Explanatory and the Statutory Audit Report does not contain any qualification, reservation or adverse remark.

#### **SECRETARIAL AUDITOR AND THEIR REPORT**

The Board has appointed V. Kumar & Associates, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith and marked as **Annexure I** to this Report. The Secretarial Audit Report is self explanatory and does not warrant any comments contain any qualification, reservation or adverse remark.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNELS**

##### **Appointment during the year**

During the financial year 2014-15, Mr. Kheem Singh was appointed as additional director of your Company at the meeting of the Board of Directors held on 22<sup>nd</sup> January, 2015 and his tenure was upto the ensuing AGM and to be subsequently to be appointed as a Executive Director by the shareholders at the AGM to be held on 28<sup>th</sup> September, 2015 and Mr. Amitkumar Rameshchandra Rana was appointed as additional director of your Company at the meeting of the Board of Directors held on 24<sup>th</sup> August, 2015 and his tenure was upto the ensuing AGM and to be subsequently to be appointed as a Managing Director by the shareholders at the AGM to be held on 28<sup>th</sup> September

During the financial year 2014-15, Ms. Vandana Kumari, Mr. Mohit Kumar and Mr. Bhim Singh Chaudhary was appointed as additional directors of your Company at the meeting of the Board of Directors held on 24<sup>th</sup> July 2015, 22<sup>nd</sup> January 2015 and 26<sup>th</sup> December, 2014 respectively and their tenure was upto the ensuing AGM and to be subsequently to be appointed as Director by the shareholders at the AGM to be held on 28<sup>th</sup> September

##### **Resignation from Directorship during the year**

Mr. Rakesh Vashist, who was appointed as an Director of the Company resigned with effect from June 23, 2014, Mr. Ratan Singh an Independent Director on the Board has resigned as a Director with effect from November 11, 2014. Mr. Manish Mishra an Independent Director on the Board has resigned as a Director with effect from August 26, 2014, Mr. Sudharshan Jha an Independent Director on the Board has resigned as a Director with effect from January 22, 2015, Mr. Ravi Jain an Independent Director on the Board has resigned as a Director with effect from December 26, 2014, Mr Aditiya Singh an Independent Director on the Board has resigned as a Director with effect from February 13, 2015, Ms Ruchi an Independent Director on the Board has resigned as a Director with effect from June 30, 2015, Mr. Sarwesh Singh an Independent Director on the Board has resigned as a Director with effect from 24<sup>th</sup> August 2015.

##### **Retire by Rotation**

As per Article 109 of the Articles of Association of the Company, one third of the Directors are liable to retire by rotation at the Annual General Meeting of the Company. All the Directors on the Board of the Company are additional Directors therefore no Director is liable to retire by rotation.

##### **Reappointment of Directors at the Ensuing AGM**

Your Directors recommend that the resolutions relating to the re-appointment of Mr. Kheem Singh and Mr. Amitkumar Rameshchandra Rana (who are liable to retire by rotation), as Executive Director and Managing Director of the Company.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Mohit Kumar, and Mrs. Vandana Kumari was appointed during the year as Independent Directors, not liable to retirement by rotation to hold office up to 5 (five) consecutive years from date of their appointment subject to approval of shareholders at the coming Annual General Meeting. Resolution to this effect has been appended in the Notice of Annual General Meeting.

Brief resumes of these Directors are furnished along with the Explanatory Statement to the notice to the 32<sup>nd</sup> Annual General Meeting. The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Act, that they meet the criteria of independence as laid down in section 149(6) of the Act.

#### **APPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONNELS**

Pursuant to the provisions of section 203 of the Companies Act 2013 and the rules made thereunder Mr. Kapil Soni, was appointed as Chief Financial Officer of the Company on 26<sup>th</sup> August 2014 who has resigned from the post of chief Financial Officer with effect from August 13, 2015 .and Ms. Deepa Gupta was appointed as Company Secretary of the Company with effect from 3<sup>rd</sup> March 2014 who has also resigned with effect from 24<sup>th</sup> August 2015.

The Board of Directors has appointed Mr. Viral Kapadia as the Chief Financial Officer and Chief Executive Officer of the Company and Mr. PalanPuri Hemant Ashokbhai as Company Secretary of the Company w.e.f 24<sup>th</sup> August, 2015.

#### **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

#### **NOMINATION & REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

#### **EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

#### **CORPORATE GOVERNANCE REPORT**

In pursuance of SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, Clause 49 of the Listing Agreement shall be applicable those companies having paid up equity share capital exceeding Rs.10 crore and Net Worth exceeding Rs.25 Crore, as on the last day of the previous financial year. The paid up share capital and net worth of your company do not come under the purview of applicability of clause 49 of Listing Agreement i.e. Corporate Governance. Therefore Report of Corporate Governance is not attached herewith.

In spite of above said SEBI circular, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employee. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your directors believe that Company profitability must go hand in hand with a sense of responsibility towards all stakeholders, employee and communities.

#### **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2015 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had 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 and of the profit and loss of the company for that period;
- c. 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;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

#### PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15:

No Director has drawn any remuneration from the Company during the financial year 2014-15 therefore ratio of remuneration of each director is not ascertainable

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2014-15:

No Director has drawn any remuneration from the Company during the financial year 2014-15 Therefore increase in remuneration of each director is not ascertainable. Increase in remuneration of Mr. Kapil Soni, Chief Financial Officer and Ms. Deepa Gupta Company Secretary of Company are not ascertainable as they were appointed respectively on 26.08.2014 and 03.03.2014. However Mr. Kapil Soni drawn Rs. 1.01 Lac during the financial year 2014-15 and Ms. Deepa Gupta drawn Rs. 1.80 Lacs during the financial year 2014-15.

iii) the percentage increase in the median remuneration of employees in the financial year 2014-15: 6.66%

iv) the number of permanent employees on the rolls of company: Seven

v) the explanation on the relationship between average increase in remuneration and company performance:

The average increase in remuneration of employees for Financial Year ended on 2015 was 2.56% whereas the performance of the Company has been improved. During the year under review Company's Revenue has increased by 7.36% as compared with previous financial year. Net Profit of the Company during the financial year decreased by 0.78% from Rs 1.84 Lacs to Rs 1.83 Lacs (a decrease of 0.78%)

vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Amount in Lacs

Remuneration of Key Managerial Personnel (KMP) during the year	2.81
Revenue from operations	98.12
Remuneration as % of revenue	2.86%
Profit after tax	1.83
Remuneration as % of Profit after tax	153.55

vii) variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Particulars	Unit	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014	Variation
Closing rate of share at BSE	Rs.	55.45	N.A.	N.A.
EPS	Rs.	0.04	0.04	Nil
Market Capitalization	Rs./Lac	2531.29	N.A.	N.A.
Price Earnings Ratio	Rs.	N.A.	N.A.	N.A.

viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Amount in Lacs

	2014-15	2013-14	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	14.36	6.10	135.41

Managing Director/Director	Nil	Nil	Nil
CFO	1.01	Nil	N.A.
Company Secretary	1.80	Nil	N.A.

ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The Remuneration is being paid in Key Managerial personnel only to Mr. Kapil Soni, Chief Financial Officer and Ms. Deepa Gupta Company Secretary of the Company in the financial year 2014-15 therefore increment in the remuneration of Key Managerial Personnel is not ascertainable compared to 2013-14, whereas the Profit Before Tax and exceptional items increased by 59.97% in 2014-15, compared to 2013-14.

x) the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

xi) the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year:

No Director has drawn any remuneration from the Company during the financial year 2014-15 therefore the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year is not ascertainable:

xii) Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

#### LISTING ON THE STOCK EXCHANGE

The Company's shares are listed with BSE Limited and the Company has paid the necessary listing fees for the Financial Year 2015-16.

#### DEMATERIALISATION OF SHARES

Company has established connectivity with the both depositories National Securities Depositories Limited and Central Depository Services Limited. The ISIN of the Company is INE857P01021

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

#### DISCLOSURES:

##### A) EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure-III** to this Report.

##### B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2015, 7 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings and the number of directors present therein are mentioned below:

Sr. No.	Date	Sr. No.	Date
1.	30.05.2014	7.	13.11.2014
2.	23.06.2014	8.	26.12.2014
3.	14.08.2014	9.	22.01.2015
4.	26.08.2014	10.	13.02.2015
5.	29.09.2014	11.	27.03. 2015
6.	11.11.2014		

##### C) COMPOSITION OF AUDIT COMMITTEE



The Audit Committee as on date comprises of Four members, including one is Executive Director viz. Mr. Kheem Singh and two Non executive Independent director viz Ms. Vandana Kumari, Mr. Mohit Kumar and One Non executive Director viz. Bhim Singh Chaudhary and Mr. Mohit Kumar is the Chairmen of the Committee.

#### **D) VIGIL MACHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors at its meeting held on 29<sup>th</sup> May, 2015 has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through an email or to the Chairman of the Audit Committee. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: [www.Siddarthbusiness.com](http://www.Siddarthbusiness.com).

#### **E) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2014-15, the Company has received no complaints on sexual harassment.

#### **F) PATICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

#### **G) PARTICULARS OF REMUNERATION**

During the year under review, no director is being paid any remuneration therefore disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 is not required.

#### **H) GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2015 are given below :

##### **A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

###### **i. STEPS TAKEN FOR CONSERVATION OF ENERGY**

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, CFL fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

Moreover, your company emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

##### **STEPS TAKEN BY COMPANY TO USE ALTERNATE SOURCE OF ENERGY & CAPITAL INVESTMENT IN ENERGY CONSERVATION EQUIPMENT.**

Your Company engaged in the business which does not require intense use of energy so no steps has been taken to use alternate source of energy. Company use energy efficient equipments such as LED, CFL etc.

##### **B. TECHNOLOGY ABSORPTION**



Your Company is engaged in to the business production and trading of Milk. The business of the Company does not require intense use of technology. Therefore no technology has been absorbed during the period under review. Further during the year Company has not imported any technology.

Your Company has not undertaken any research and development work during the year 2014-15. However, in order to minimize its cost and increase the quality of its products, your Company is trying to maintain highest standard of quality.

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

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

	Year 2015 (Amt.)	Year 2014 (Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

#### **APPRECIATION**

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

a) The Central and State Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company, Housing Finance as well as other Institutions for their co-operation and continued support.

b) The Shareholders, Depositors, Suppliers and 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 endeavour towards attainment of better working results during the current year.

**Regd. Office: T-59 Ground Floor, West Patel Nagar,  
New Delhi – 110008**

**Date: 28.08.2015**

**Place: New Delhi**

**By Order of Board of Directors**

**Siddarth Businesses Limited**

**Sd/-**

**Bhim**

**Chaudhary**

**DIN: 07044532**

**Sd/-**

**Singh Kheem Singh**

**DIN: 05126574**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
**The Members,**  
**Siddarth Business Limited,**  
**T -59, Ground Floor, Near Khanna Market,**  
**West Patel Nagar, New Delhi- 110008**

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Siddarth Business Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi). No, other law is applicable on the Company. (Mention the other laws as may be applicable specifically to the company)

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

(i) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited, During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

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

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

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period the Company has not been involved in any major activities in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Date: - 28.08.2015  
Place: - New Delhi

Sd/-  
Signature  
V Kumar and Associates  
ACS No: - 21295  
CP No: - 10438

To,  
The Members,  
Siddarth Business Limited,  
T- 59, Ground Floor, Near Khanna Market,  
West Patel Nagar, New Delhi - 110008

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

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

**Signature**

**Sd/-**

**V Kumar and Associates**

**ACS No: - 21295**

**CP No: - 10438**

**Date: 28.08.2015**

**Place: New Delhi**

## ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT

## NOMINATION AND REMUNERATION POLICY

**I. GUIDING PRINCIPLES**

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

**II. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

**III. FREQUENCY OF THE MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

**IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT****Appointment criteria and qualifications:**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**Term / Tenure:**

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed

companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**Evaluation:**

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

**Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

**1. General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

**2. Remuneration to Managerial Person, KMP and Senior Management:**

- Fixed pay:  
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.
- Minimum Remuneration:  
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- Provisions for excess remuneration:  
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**3. Remuneration to Non-Executive / Independent Director:**

- Remuneration / Commission:  
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Sitting Fees:  
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- **Limit of Remuneration /Commission:**  
Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
- **Stock Options:**  
An Independent Director shall not be entitled to any stock option of the Company.

#### **IX. REVIEW AND AMENDMENT**

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.



## ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L01403DL1983PLC015704
2	Registration Date	12/05/1983
3	Name of the Company	Siddarth Businesses Limited
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	T-59,GF,Near Khanna Market, West Patel Nagar, New Delhi-110008
6	Whether listed company	Listed at BSE Limited, Scrip Code 538520
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 26812682,83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Dairy Products	105	95.79%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	169998	350	170348	3.73	0	0	0	0	-3.73
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (1)</b>	169998	350	170348	3.73	0	0	0	0	-3.73

<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (2)</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>TOTAL (A)</b>	169998	350	170348	3.73	0	0	0	0	-3.73
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0		0	0.00	0		0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0		6739067	0	6739067	14.76	14.76
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	69652	0	69652	1.53	1065938	540000	1605938	3.50	4.33
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4175000	0	4175000	91.46	35651045	0	35651045	78.10	11.71
c) Others (specify)	0	0	0	0	0	0	0	0	0.00
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0	0	0	0	0.00	0.00
Clearing Members	0	0	0	0	286050	0	286050	0.63	100
Trusts	0	0	0	0	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
HUF	150000	0	150000	3.29	1367900	0	1367900	3.00	10.96
<b>Sub-total (B)(2):-</b>	<b>4325000</b>	<b>69652</b>	<b>4394652</b>	<b>100</b>	<b>45110000</b>	<b>540000</b>	<b>45650000</b>	<b>100</b>	<b>9.62</b>
<b>Total Public (B)</b>	<b>4325000</b>	<b>70002</b>	<b>4394652</b>	<b>100</b>	<b>45110000</b>	<b>540000</b>	<b>45650000</b>	<b>100</b>	<b>9.62</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>4494998</b>	<b>70002</b>	<b>4565000</b>	<b>100</b>	<b>45110000</b>	<b>540000</b>	<b>45650000</b>	<b>100</b>	<b>0.00</b>

## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Swaranlata Jalan	169998	3.72	0.00	0	0.00	0.00	-100.00
2	Siddarth Jalan	350	.01	0.00	0	0.00	0.00	-100.00

## (iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Swaranlata Jalan	01.04.2014		169998	3.73	169998	3.73
		13.01.2015	Re-classification of Promoter holding to Public holding	169998	3.73	169998	3.73
	At the end of the year	31.03.2015		1699980	3.73	1699980	3.73
2	Siddarth Jalan	01.04.2014		350	.01	350	.01
		13.01.2015	Re-classification of Promoter holding to Public holding				
	At the end of the year	31.03.2015		3500	.01	3500	.01
	Total					170348	3.74

## Siddarth Business Limited

## Detail of Top 10 Shareholders as on 31-03-15 transacted during the period of 01-04-14 to 31-03-15 (Other Than Promoters)

S.N	Folio No	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
			No of Shares at the Beginning (01-04-14) /end of the Year (31-03-15)	% of total shares of the Company				No of Shares at the Beginning (01/04/14)/end of the Year(31/03/15)	% of total shares of the Company
1	1205290000011713	ADINATH CAPITAL SERVICES	0	0.00	31/03/2014				

		LIMITED							
					16/01/2015	1504000	Purchase	1504000	3.29
					23/01/2015	-2400	Sale	1501600	3.29
					30/01/2015	-14600	Sale	1487000	3.26
					13/02/2015	-27349	Sale	1459651	3.20
					20/02/2015	1494087	Purchase	2953738	6.47
					27/02/2015	-28075	Sale	2925663	6.41
					13/03/2015	-95631	Sale	2830032	6.20
					20/03/2015	-101400	Sale	2728632	5.98
					27/03/2015	-115421	Sale	2613211	5.72
			2503211	5.48	31/03/2015	-110000	Sale	2503211	5.48
2	1206120000325941	SIDDARTH GUPTA	260000	.57	31/03/2014				
					26/12/2014	2340000	Split of face value of share	2600000	
					20/02/2015	-100000	Sale	2500000	5.48
					27/02/2015	-200000	Sale	2300000	5.04
			2300000	5.04	31/03/2015			2300000	5.04
3	1203200000000671	DSE FINANCIAL SERVICES LTD.	0	0.00	31/03/2014				
					16/01/2015	10000	Purchase	10000	0.02
					23/01/2015	53072	Purchase	63072	0.14
					30/01/2015	79895	Purchase	142967	0.31
					13/02/2015	809462	Purchase	952429	2.09
					20/02/2015	344566	Purchase	1296995	2.84
					27/02/2015	96992	Purchase	1393987	3.05
					13/03/2015	-7125	Sale	1386862	3.04
					20/03/2015	474784	Purchase	1861646	4.08
					27/03/2015	316241	Purchase	2177887	4.77
			2141808	4.69	31/03/2015	-36079	Sale	2141808	4.69

4	IN30114310396436	SANJIV GARG	200000	0.44	31/03/2014				
					31/12/2014	1800000	Split of face value of Share	2000000	4.38
			2000000	4.38	31/03/2015	25000	Purchase	2000000	4.38
5	IN30114310011310	RAJIV GARG	200000	0.44	31/03/2014				
					31/12/2014	1800000	Split of face value of Share	2000000	4.38
			2000000	4.38	31/03/2015			2000000	4.38
6	IN30226914343681	SWARAN LATA JALAN	169998	0.37	31/03/2014				
					31/12/2014	1529982	Split of face value of Share	1699980	3.72
			1699980	3.72	31/03/2015			1699980	3.72
7	IN30096610345442	RAM AVTAR GUPTA	200000	0.44	31/03/2014				
					31/12/2014	1800000	Split of face value of Share	2000000	4.38
					13/02/2015	- 370000	Sale	1630000	3.57
			1630000	3.57	31/03/2015			1630000	3.57
8	1206470000012544	ANIL KUMAR SETHI	1000000	2.19	31/03/2014				
						0	No Movement		
			1000000	2.19	31/03/2015			1000000	2.19
9	1206470000011857	ARVIND DADU	1000000	2.19	31/03/2014				
						0	No Movement		
			1000000	2.19	31/03/2015			1000000	2.19

10	1206470000011686	VISHAL AGARWAL	1000000	2.19	31/03/2014				
						0	No Movement		
			1000000	2.19	31/03/2015			1000000	2.19
11	1203200000030434	AMANDEEP SINGH	150000	0.33	31/03/2014				
					26/12/2014	150000	Split of face value of Share	0	0.00
					16/01/2015	- 150000	Sale	0	0.00
			0	0.00	31/03/2015				
12	1203200000030381	RAKHI AHUJA	150000	0.33	31/03/2014				
					26/12/2014	150000	Split of face value of Share	0	0.00
					16/01/2015	- 150000	Sale	0	0.00
			0	0.00	31/03/2015				

## (v) Shareholding of Directors and Key Managerial Personnel:

S. N	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sarwesh Singh						
	At the beginning of the year	22.01.2015	Nil Movement	0.00	0.00	0.00	0.00
	Changes during the year			0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
2	Bhim Singh Chaudhary						
	At the beginning of the year	26.12.2014	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
3	Kheem Singh						
	At the beginning of the year	22.01.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
4	Mohit Kumar						
	At the beginning of the	22.01.2015	Nil Movement	0.00	0.00	0.00	0.00

	year						
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
5	Ruchi*						
	At the beginning of the year	27.03.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
6	Deepa Gupta						
	At the beginning of the year	03.03.2014	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
7	Kapil Soni*						
	At the beginning of the year	26.08.2014	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2015		0.00	0.00	0.00	0.00
8	Rakesh Vashist*						
	At the beginning of the year	31.12.1996	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	23.06.2014		0.00	0.00	0.00	0.00
9	Ratan Singh*						
	At the beginning of the year	15.05.2013	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	11.11.2014		0.00	0.00	0.00	0.00
10	Manish Mishra*						
	At the beginning of the year	16.08.2013	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	26.08.2014		0.00	0.00	0.00	0.00
11	Sudharshan Jha*						
	At the beginning of the year	26.08.2013	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	22.01.2015		0.00	0.00	0.00	0.00
12	Ravi Jain*						
	At the beginning of the year	26.08.2014	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	26.12.2014		0.00	0.00	0.00	0.00
13	Aditiya Singh*						
	At the beginning of the year	11.11.2014	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	13.02.2015		0.00	0.00	0.00	0.00
14	Vandana Kumari*						
	At the beginning of the year	24.07.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	26.12.2014		0.00	0.00	0.00	0.00

- Ruchi has been induced on the Board of the Company on the Meeting held on 27<sup>th</sup> March 2015 with nil Salary and remuneration and has resigned from the post of director w.e.f 30<sup>th</sup> June 2015.
- Rakesh Vashist Din 00516784 has been induced on the Board of the Company on the Meeting held on 31<sup>st</sup> December 1996 with nil Salary and remuneration and has resigned from the post of director w.e.f 23<sup>rd</sup> June 2014.
- Ratan Singh Din 02440309 has been induced on the Board of the Company on the Meeting held on 15<sup>th</sup> May 2013 with nil Salary and remuneration and has resigned from the post of director w.e.f 11<sup>th</sup> November 2014.



- Manish Mishra Din 02229827 has been induced on the Board of the Company on the Meeting held on 16<sup>th</sup> August 2013 with nil Salary and remuneration and has resigned from the post of director w.e.f 26<sup>th</sup> August 2014.
- Sudharshan Jha Din 02221178 has been induced on the Board of the Company on the Meeting held on 26<sup>th</sup> August 2013 with nil Salary and remuneration and has resigned from the post of director w.e.f 22<sup>nd</sup> January 2015.
- Ravi Jain Din 06373055 has been induced on the Board of the Company on the Meeting held on 26<sup>th</sup> August 2014 with nil Salary and remuneration and has resigned from the post of director w.e.f 26<sup>th</sup> December 2014.
- Aditiya Singh Din 02911093 has been induced on the Board of the Company on the Meeting held on 11<sup>th</sup> November 2014 with nil Salary and remuneration and has resigned from the post of director w.e.f 13<sup>th</sup> February 2015.
- Vandana Kumari has been induced on the Board of the Company on 24/07/2015 as a women Director of the Company in place of Ruchi
- Kapil Soni who was appointed as the CFO of the Company on 26<sup>th</sup> August 2014 has resigned from the Company w.e.f 13<sup>th</sup> August 2015.
- Deepa Gupta who was appointed as the Company Secretary of the Company has Resigned from the post of Company Secretary w.e.f 24<sup>th</sup> August 2015.

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Kheem Singh	(Rs/Lac)
	Designation	Executive Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission		0.00
	- as % of profit	0.00	0.00

	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

B. REMUNERATION TO OTHER DIRECTORS					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	Sarwesh Singh	Mohit Kumar	Vandana Kumari	
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors				0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	100000.00	100000.00	100000.0	0.00

B. REMUNERATION TO OTHER DIRECTORS						
SN.	Particulars of Remuneration		Name of Directors			Total Amount
						(Rs/Lac)
1	Independent Directors		Ratan Singh**	Manish **	Sudharshan Jha**	
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	Rakesh Vashist**				0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

\*\* Resigned During the Year

B. REMUNERATION TO OTHER DIRECTORS					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Ravi Jain**	Aditiya Singh**	Ruchi**	(Rs/Lac)
1	Independent Directors	Ravi Jain**	Aditiya Singh**	Ruchi**	
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00

	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors				0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	100000	100000	100000	100000

\*\* Resigned During the Year

#### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	101000.00	180000.00	281000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	N.A.	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00	N.A.	0.00
2	Stock Option	N.A.	0.00	N.A.	0.00
3	Sweat Equity	N.A.	0.00	N.A.	0.00
	Commission		0.00		
4	- as % of profit	N.A.	0.00	N.A.	0.00
	- others, specify	N.A.	0.00	N.A.	0.00
5	Others, please specify	N.A.	0.00	N.A.	0.00
	Total	N.A.	101000.00	180000	281000.00

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## **INDEPENDENT AUDITORS' REPORT**

To the Members of  
**Siddarth Businesses Limited**  
123, Ground Floor, Vinoba Puri,  
Lajpat Nagar II, New Delhi 110024

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s **SIDDARTH BUSINESSES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

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

### **Emphasis of Matters**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2015, its profit/loss and its cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - 1) The Company does not have any pending litigations which would impact its financial position.
    - 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Goel Mintri & Associates**  
**Chartered Accountants**  
**(Firm Reg. No. 13211N)**  
**Sd/-**  
**Sanjay Kumar Goel**  
**Partner, M.No. 092305**

**Place: New Delhi**  
**Date: 29.05.2015**

Annexure to the Audit's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Siddarth Businesses Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2015].

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
2. The company has no Physical inventory in the company. Hence this clause is not applicable to the concern.
3. According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, and therefore paragraph 3(iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and payment for expenses & for Services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The company has not received any public deposits during the year.
6. As per information & explanation given by the management, the Central Government has not prescribed the maintenance of cost records u/s 148(1) (d) of the Companies Act, 2013 for the company.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess, value added tax to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. The company losses as at 31<sup>st</sup> March, 2015 are less than fifty percent of its net worth. The Company has not incurred cash losses in the financial year covered by our audit.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

12. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
13. The Company has not raised any money by public issue during the year.
14. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For Goel Mintri & Associates**

**Chartered Accountants**

**Firm No. (13211N)**

**Sd/-**

**(Sanjay Kumar Goel)**

**Partner, M No. 092305**

**Place: New Delhi**

**Date: 29.05.2015**



## SIDDARTH BUSINESSES LIMITED

## Balance Sheet as at 31.03.2014

<u>Particulars</u>		Notes	As at 31st March 2015	As at 31st March 2014
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	Share capital	<b>3</b>	45,650,000	45,650,000
	Reserves and surplus	<b>4</b>	(5,507,756)	(5,626,130)
<b>3</b>	<b>Current liabilities</b>			
	Other current liabilities	<b>5</b>	180,214	116,679
	Short Term Provisions	<b>6</b>	136,830	18413
	<b>TOTAL</b>		<b>40,459,289</b>	<b>40,158,962</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	Tangible Assets	<b>7</b>	16,203,283	16,195,401
	Deffered Tax Assets		1,925	-
<b>2</b>	<b>Current assets</b>			
	Cash and cash equivalents	<b>8</b>	8,006,967	3,937,348
	Short-term loans and advances	<b>9</b>	16,213,000	20,000,000
	Other Current Assets	<b>10</b>	34,113	26212
	<b>TOTAL</b>		<b>40,459,289</b>	<b>40,158,962</b>

Corporate information 1

Significant Accounting Policies 2

Accompanying Notes from 1 to 15 are integral part of the financial statements.

As per our Audit Report of even date

For Goel Mintri &amp; Associates

Chartered Accountants

FRN: 13211N

Sd/-

Sanjay Kumar Goel

Partner

M.No. 092305

Date: 29.05.2015 at Regd. Office New Delhi

By Order of Board of Directors

Siddarth Businesses Limited

Sd/-

Bhim

Chaudhary

DIN: 07044532

Sd/-

Kheem Singh

DIN: 07064713

Sd/-

Deepa Gupta

Company Secretary

M No. A34285

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

(Amount in Rs`)

<u>Particulars</u>		Notes	As at 31st March 2015	As at 31st March 2014
I.	Revenue from operations	11	9,811,730	9,139,400.00
II.	Other income			0
III.	<b>Total Revenue (I + II)</b>			<b>9,139,400.00</b>
IV.	Expenses:			
	Purchase of Traded Goods	12	818,918	4,196,124
	Employee benefits expense	13	1,717,022	610,000
	Other expenses	15	6,907,195	4,105,859
	Depreciation	14	31,118	24,999
	<b>Total expenses</b>		<b>9,474,253</b>	<b>8,936,982</b>
V.	<b>Profit before exceptional , extraordinary items and tax (III-IV)</b>		<b>337,477</b>	<b>202,418</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V-VI)</b>		<b>337,477</b>	<b>202,418</b>
VIII.	Extraordinary Items		-	0
IX.	<b>Profit before tax (VII-VIII)</b>		<b>337,477</b>	<b>202,418</b>
X.	Tax expense:			
	(1) Current tax		156,830	18,413
	(2) Deferred tax		(1,925)	-
XI.	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>182,572</b>	<b>184,005</b>
XII.	Profit/(loss) from discontinuing operations		-	0
XIII.	Tax expense of discontinuing operations		-	0
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>0</b>
XV.	<b>Profit (Loss) for the period (XI+XIV)</b>		<b>182,572</b>	<b>184,005</b>
XVI.	Earnings per equity share:			
	(1) Basic		0.04	0.04
	(2) Diluted		0.04	0.04

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**

**Date: 29.05.2014 at Regd. Office New Delhi**

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

**Sd/-** **Sd/-**  
**Bhim Singh Kheem Singh**  
**Chaudhary**  
**DIN: 07044532** **DIN: 07064713**

**Sd/-**  
**Deepa Gupta**  
**Company Secretary**  
**M No. A34285**

## CASH FLOW STATEMENT

	(Amount in `)	
CASH FLOW STATEMENT	As at 31st March 2015	As at 31st March 2014
<b>Cash Flow From Operating Activities</b>		
Net profit/(Loss) before Tax &	337,477	202,418
Extra ordinary items	-	
Adjustments for :		
Depreciation & Amortisation of expenses	31,118	24,999
Provision for Tax	156,830	18,413
Taxes Paid	64,198	-
Profit/(Loss) on sale of Assets/Investments	-	-
Diminution in Value of Long Term Investments		-
Operating Profit before Working	-	43250000
Capital Changes	-	-
Adjustments for :		
Add:Increase in Current Liabilities	118,417	(5,375)
Increase in Other Current Liabilities	63536	83631
Less:Decrease in Current Liabilities	-	-
Decrease in Other Current Liabilities	-	-
Add:Decrease in Current Assets	-	90000
Decrease in other current assets	-	23,788
Less:Increase in Current Assets	-	-
Increase in Trade Receivables	-	-
Increase in Short Term Loan & Advances	(3,787,000)	19435585
Increase in Other Current Assets	7,901	-
Deffered Revenue Expenditure	0	-
Cash Flow before Extra-ordinary Items	0	-
Direct Taxes paid	0	-
Extra-ordinary items		-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>4,108,619</b>	<b>24,215,462</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets/Investments	39,000.00	16,220,400.00
Sale of Investments	0	566010
Sale of Fixed Assets	0	0
Interest Received	0	0
Dividend Received	0	0
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(39,000)</b>	<b>(15,654,390)</b>
<b>Cash Flow From Financing Activities</b>		
Proceeding from long term & short term Borrowings	-	(4,649,354)
Repayment of long term & short term Borrowings	-	0
Interest paid	-	0
Dividend paid	-	0
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>(4,649,354)</b>
Net increase/(decrease) in Cash and		
Cash Equivalents (A+B+C)	4,069,619	3,911,718
Cash & Cash Equivalents at the beginning of the year	3,937,348	25,630
Less:Cash & Cash equivalent pertaining		
to transfer Division	0	0
Cash and Cash Equivalents at the end of the year	8,006,968	3,937,348

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  
Date: 29.05.2014 at Regd. Office New Delhi

By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
Bhim Singh Chaudhary  
DIN: 07044532  
Sd/-  
Deepa Gupta  
Company Secretary M No. A34285

Sd/-  
Kheem Singh  
DIN: 07064713

3 **Share Capital**

<u>Particulars</u>	<u>As at 31st March 2015</u>	<u>As at 31st March 2014</u>
<b><u>Authorised</u></b>		
Equity Shares of Rs.1 each (Equity Shares of Rs.10 each in previous year)	50,000,000	50,000,000
<b><u>Issued</u></b>		
Equity Shares of Rs.1 each (Equity Shares of Rs.10 each in previous year)	45,650,000	45,650,000
<b><u>Subscribed &amp; Paid up</u></b>		
Equity Shares of Rs.1 each (Equity Shares of Rs.10 each in previous year)	45,650,000	45,650,000
<b>Total:</b>	<b>45,650,000</b>	<b>45,650,000</b>

3.1 **Reconciliation of number of shares**

<u>Particulars</u>	<u>As at 31st March 2015</u>		<u>As at 31st March 2014</u>	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Shares outstanding at the beginning of the year	4,565,000	45,650,000	240,000	2,400,000
Shares Issued during the year	-	-	4,325,000	43,250,000
Share Split and converted into Rs 1	4,650,000	4,650,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>4,650,000</b>	<b>4,650,000</b>	<b>4,565,000</b>	<b>45,650,000</b>

Notes Rs 10 per share split in Rs 1 in the EGM conducted in Dec'14

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

<u>S. No.</u>	<u>Name of Shareholder</u>	<u>As at 31st March 2015</u>		<u>As at 31st March 2014</u>	
		<u>No. of Shares held</u>	<u>% of Holding</u>	<u>No. of Shares held</u>	<u>% of Holding</u>
1	Siddharth gupta	1700000	3.72%	2300000	5.70%
2	Adinath Capital Services Limited	1327210	2.91%	2503211	5.48%
3	DSE Financial Services Limited	5508769	12.07%	-	-

**4 Reserves and Surplus****(Amount in Rs)**

<u>Particulars</u>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
<b><u>Surplus</u></b>		
Opening balance	(5,626,130)	(5,810,135)
(+) Net Profit/(Net Loss) For the current year	182,572	184,005
(-) Adjustment of Taxes		
Closing Balance	(5,507,756)	(5,626,130)
<b>Total:</b>	<b>(5,507,756)</b>	<b>(5,626,130)</b>

**5 Other Current Liabilities****(Amount in Rs)**

<u>Particulars</u>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
<b><u>Other payables</u></b>		
Expenses Payable	171,214	116,679
TDS Payable	9,000	-
<b>Total:</b>	<b>180,214</b>	<b>116,679</b>

**6 Short Term Provisions****(Amount in Rs)**

<u>Particulars</u>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
<b><u>Others</u></b>		
Provision for Taxation	136,830	18,413
<b>Total:</b>	<b>136,830</b>	<b>18,413</b>

**7 Tangible Assets**

Fixed Assets	Gross Block					Accumulated Depreciation				Net Block	
	Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	On disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
<b>Tangible Assets</b>											
1 Live Stock (Cattle)	16,058,000	-	-	-	16,058,000	-	-	-	-	16,058,000	16,058,000
2 Office Equipment	17,000	-	-		17,000	2,866	3,970	-	6,836	14,134	10,164
3 Fan	3,500	-	-		3,500	625	828	-	1,453	2,875	2,047
4 Computer	18,400	39,000	-		57,400	7,360	9,214	-	16,574	11,040	40,826
5 Furniture & Fixture	24,500	-	-		24,500	4,313	2,578	-	6,891	20,187	17,609
6 Scooter	45,600	-	-		45,600	5,725	4,553	-	10,278	39,875	35,322
7 Rickshaw	11,400	-	-		11,400	1,423	1,138	-	2,561	9,977	8,839

8	Uteanlls and Equipment	35,000	-	-		35,000	2,239	7,364	-	9,603	32,761	25,397
9	Printer	7,000	-	-		7,000	448	1,473	-	1,921	6,552	5,079
	<b>TOTAL</b>	<b>16,220,400</b>	<b>39,000</b>	<b>-</b>	<b>-</b>	<b>16,259,400</b>	<b>24,999</b>	<b>31,118</b>	<b>-</b>	<b>56,117</b>	<b>16,195,401</b>	<b>16,203,283</b>
	<b>PREVIOUS YEAR</b>	<b>-</b>	<b>16,220,400.00</b>	<b>-</b>	<b>-</b>	<b>16,220,400.00</b>	<b>-</b>	<b>24,999</b>	<b>-</b>	<b>24,999</b>	<b>-</b>	<b>16,195,401</b>

8 Cash and cash equivalents

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Balances with banks		
In Current account	3,773,391	67,453
Cash on hand	4,233,576	3,869,896
<b>Total:</b>	<b>8,006,967</b>	<b>3,937,348</b>

9 Short-term loans and advances

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Unsecured, considered good	16,213,000	20,000,000
<b>Total:</b>	<b>16,213,000</b>	<b>20,000,000</b>

9.1 Unsecured Loans & Advances

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Adarsh Tandon	1,000,000	1,000,000
Bhoomi Infrastructure Co	3,800,000	-
GLM Infratech P Ltd	9,413,000	-
Jagdish Prashad Sharma	-	1,700,000
Nitin Tandon	1,000,000	1,000,000
Rajiv Kashyap	-	2,000,000
Ritu Singla	-	5,000,000
Sanjay Tulsiyan	-	1,000,000
Santosh Kumar Agarwal	-	2,000,000
The Trail Blazer Media	-	2,300,000
Unite Buildcreate P Ltd	1,000,000	-
Vishwa Bandhu Gupta	-	4,000,000
<b>Total:</b>	<b>16,213,000</b>	<b>20,000,000</b>

10 Other Current Assets

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
<b><u>Other Current Assets</u></b>		
TDS Receivable	-	26212
Service Tax Input	34113	-
<b>Total:</b>	<b>34113</b>	<b>26212</b>

11 Revenue from operations

<u>Particulars</u>
(a) Sale of Product (Milk)
(b) Sale of services
<b>Total:</b>

11.1 Sale of Product

(Amount in Rs.)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Sale of Milk	9,398,730	9,139,400
<b>Total:</b>	<b>9,398,730</b>	<b>9139400</b>

11.2 Sale of services

(Amount in Rs.)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Commission Received	413,000	-
<b>Total:</b>	<b>413,000</b>	<b>-</b>

12 Purchase of Traded Goods

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Purchase of Milk	818,918	4,196,124
<b>Total:</b>	<b>818,918</b>	<b>4196124.44</b>

13 Employee Benefits Expense

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Salaries and incentives	1717022	610000
<b>Total:</b>	<b>1717022</b>	<b>610,000</b>

14 Depreciation

(Amount in Rs)

<u>Particulars</u>	As at 31st March 2015	As at 31st March 2014
Depreciation on Fixed Assets	31118	24999
<b>Total:</b>	<b>31118</b>	<b>24,999</b>



15

**Other expenses**

(Amount in Rs)

<b>Particulars</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
Legal & Professional Fees	163,357	72,899
Payments to the auditor as audit fees	110,000	56,180
Filing fees	3,000	415,128
Office expanses	51,175	25,830
Fodder charges	5,754,660	2,528,880
Postage telephone & courier	23,851	2,628
Printing & stationery	96,225	11,700
Subscription & Membership Fees	-	5,618
Advertisement Expenses	6,800	40,340
Miscellaneous Expense	-	962
Interest on Tax	13,842	4,319
Rent	156,000	96,000
General Charges	29,000	46,050
Water & Electricity Charges	72,000	48,000
Website Expenses	5,000	-
Conveyance Charges	54,397	25,570
Medical Expense of Live Stock	135,000	-
Bank Charges	938	8,058
Vehicle Running & Maintenance	37,700	-
Expenses for AGM	-	15,000
Stamp Duty of Preferential allotment	43,250	
Listing Fee	151,000	702,697
<b>Total:</b>	<b>6,907,195</b>	<b>4,105,859</b>

**16 Notes to Financial Statements:-**

16.1 The company continues to carry on its operation and expects to continue the same and hence the accounts have been prepared "on going concern basis" despite substantial losses.

16.2 In the opinion of Board:

The Current Asset, Loans & Advances have value on realisation in the ordinary course of business of the Company at least equal to the amounts at which they are stated in the Balance Sheet.

16.3 Previous Year's figures have been regrouped, reclassified, wherever necessary.

16.4 There were no provision made for interest on short term loans & Advances.

**16.5 Related Party Disclosures: (AS 18)**

There was no related Party Transaction during the Year under the Review.

**Significant Accounting Policies and Notes to Accounts for the year ended 31<sup>st</sup> March, 2015****1. Significant Accounting Policies****A. Basis of Accounting**

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

**B. Presentation and Disclosure of Financial Statements**

These Financial Statements have been prepared and presented on the accrual basis of Accounting and comply with the Accounting Standards prescribed in the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The Revised Schedule introduces some significant conceptual changes as well as new disclosures. These include classification of all Assets and liabilities into Current and Non-Current.

**CURRENT- NON-CURRENT CLASSIFICATION**

All assets and Liabilities are classified into current and Non-current. An asset shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of 12 months.

**C. Use of estimates**

The preparation of financial statements 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.

**D. Fixed Assets (including Intangibles)****Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. Cost of Acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

**Intangible Fixed Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

**E. Depreciation and Amortization**

Depreciation is provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting periods commencing after 1 April, 2014, the Company has reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets recommended in Schedule II to the act. An additional amount of Rs 1,279/- has been charged to the Statement of Profit & Loss account for the year ended 31.03.2015, based on the residual useful life as per Schedule II.

**F. 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. However there is no Impairment loss\Profit during the year.

**G. 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 Statement of profit and Loss.

**H. Revenue Recognition.**

Revenue arises by way of earning commission and 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.

**I. Expenses**

Expenses are recognized on accrual basis and provisions are made for all known losses and Liabilities.

**J. 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.

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

Provision for current tax is made on the basis of assessable 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 Assets are neither recognized but are disclosed in notes. Contingent Assets are neither nor disclosed in the financial statements.

**M. Related Party Disclosures**

- **Key Management Personnel**
  - i) Mr. Sarwesh Singh
  - ii) Mr. Bhim Singh Chaudhary
  - iii) Mr. Kheem Singh
  - iv) Mr. Mohit Kumar
  - v) Ms Deepa Gupta

**N. Earning Per Share**

Earnings Per Share (EPS) is 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.

**For Goel Mintri & Associates**

**Chartered Accountants Firm Reg. No - 013211N**

**Sd/-**

**Sanjay Kumar Goel**

**Partner, M. No - 92305**

**Place: New Delhi**

**Date: 29.05.2015**

**For Siddarth Businesses Limited**

**Sd/-**

**Bhim Singh Chaudhary**  
**(Director)**

**DIN-07044532**

**Sd/-**

**Kheem Singh**  
**(Director)**

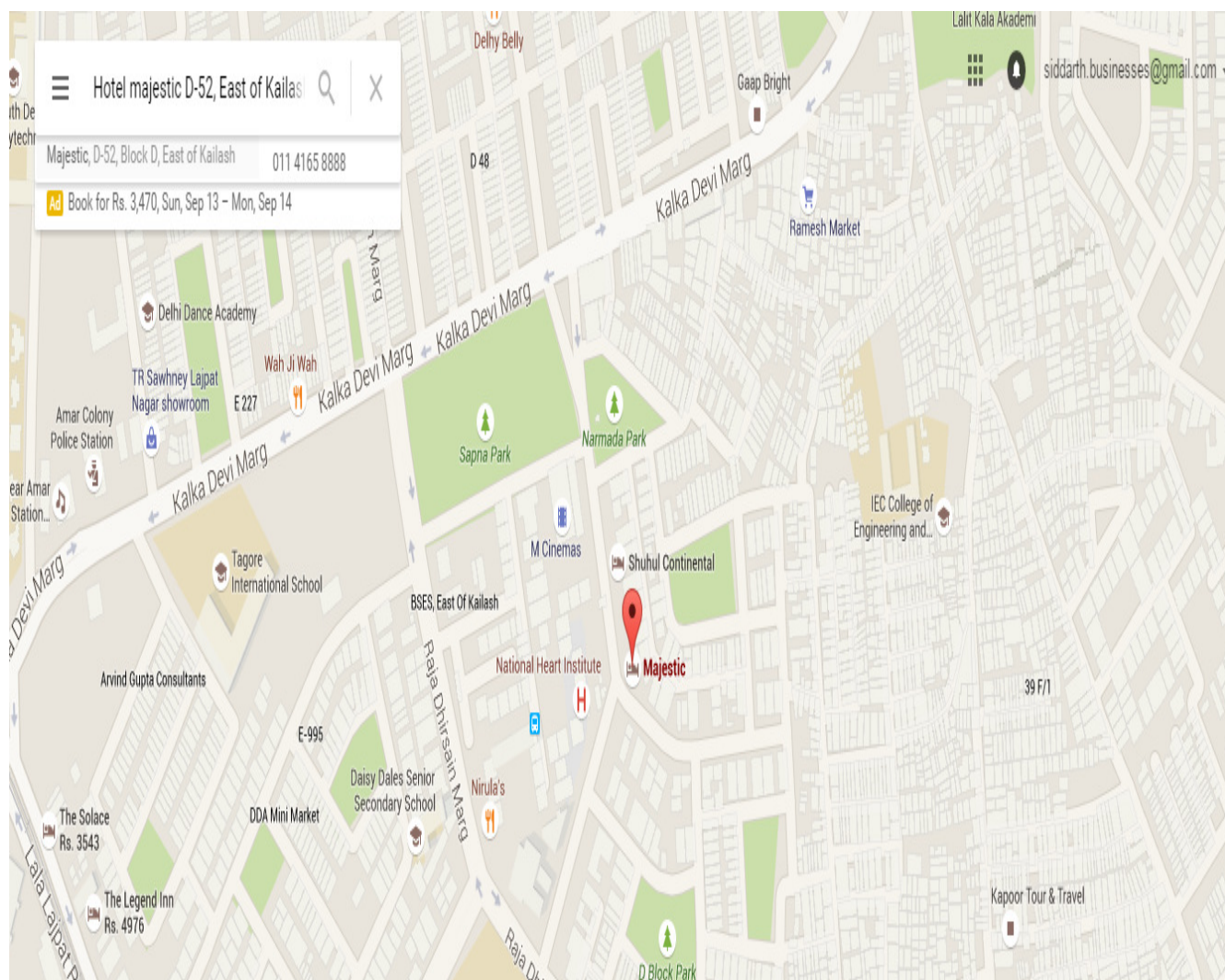
**DIN-07064713**

**Sd/-**

**Deepa Gupta**  
**Company Secretary**  
**M No. A34285**

Route Map to the Venue of AGM

**Hotel Majestic, D-52, East of Kailash. New Delhi 110065**



**Form No. MGT-11  
PROXY FORM**

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

**Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008**

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

**CIN: L01403DL1983PLC015704**

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 32<sup>nd</sup> Annual  
General Meeting of the members of the Company, to be held on Monday, 28.09.2015 at 12:00 P.M at **Hotel Majestic, D-52, East of Kailash,  
New Delhi 110065** and at any adjournment thereof in respect of such resolutions as attached / appended below.

Signed on this \_\_\_\_ Day of \_\_\_\_\_, 2015

Signature

Address

Folio No.

No. of Equity Shares held

Affix  
Revenue  
Stamp of not  
less than Rs.

Affix Revenue Stamp  
of 1/- Rupee

**Notes:**

- 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.
- 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
Ordinary Business			
1.	To receive, consider & adopt the Audited Balance Sheet as on 31.03.2015 and Profit & Loss for the year ended 31.03.2015 along with the Reports of Auditors & Directors, annexure & enclosures, thereon		
2.	To appoint M/s. Sudhir S Shah and Co., Chartered Accountants, Chartered Accountants, FRN - 124580W as the Statutory Auditors of the Company.		
Special Business			
3.	Appointment of Mr. Amitkumar Rameshchandra Rana as the Director of the Company.		
4.	Appointment of Mr. Amitkumar Rameshchandra Rana as the Managing Director of the company.		
5.	Appoint Mr. Mohit Kumar as the Independent Director to hold office for five consecutive years with effect from date of his original appointment.		
6.	Appoint Ms. Vandana Kumari as the Independent Director to hold office for five consecutive years with effect from date of his original appointment.		
7.	Appoint Mr. Bhim Singh Chaudhary as an Non Executive Director		
8.	Appoint Mr. Kheem Singh as an Director		
9.	Appointment of Mr. Kheem Singh as the Executive Director of the company.		

Signed this..... day of ..... 2015

Signature of Shareholder.....

Address :

Folio No. :

No. of Equity Shares held :

**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 32<sup>nd</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.

**Siddarth Businesses Limited**

**ATTENDANCE SLIP**

(To be presented at the entrance)

**SIDDARTH BUSINESSES LIMITED**

**Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008**

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

**CIN: L01403DL1983PLC015704**

**32<sup>nd</sup> ANNUAL GENERAL MEETING**

**Monday, 28th September, 2015, 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 Monday, 28th September, 2015.

Dated:  
Place:

Member's / Proxy's Signature



FORM A

Name of Company	Siddarth Businesses Limited
Annual financial statements for the year Ended	31 <sup>st</sup> March 2015
Type of Audit observation	Un qualified
Frequency of observation	Not Applicable
To be signed by-	
<ul style="list-style-type: none"><li>• CFO Mr. 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. Mohit Kumar</li></ul>	

Date: 29.05.2015

Place: New Delhi

## **SIDDARTH BUSINESSES LIMITED**

Regd. Office: T-59, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi-110008

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

CIN: L01403DL1983PLC015704

### **NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SIDDARTH BUSINESSES LIMITED WILL BE HELD ON MONDAY, 28<sup>th</sup> DAY OF SEPTEMBER, 2015 AT 12:00 P.M. AT HOTEL MAJESTIC AT D-52, EAST OF KAILASH, NEW DELHI 110065 TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESSES**

##### **ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the profit and Loss Account for the year ended as on that date and the report of the Directors and Auditors thereon.

##### **ITEM NO 2 APPOINTMENT OF AUDITORS**

To appoint auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W) as the Statutory Auditors of the Company w.e.f. August 28<sup>th</sup>, 2015 in the casual vacancy caused consequent to the resignation of M/s. Goel Mintri & Associates, Chartered Accountants having FRN: 013211N, be and is hereby approved and that they shall hold the said office till the conclusion of this Next Annual General Meeting.

**RESOLVED FURTHER THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s. Sudhir S Shah and Co., Chartered Accountants (Firm Registration No. 124580W) be and are hereby appointed as the Statutory Auditors of the Company and they shall hold office from the conclusion of this Annual General Meeting until the conclusion of Next Annual General Meeting, on such remuneration as may be determined by the Board of Directors."

#### **SPECIAL BUSINESSES**

##### **ITEM NO. 3 - APPOINTMENT OF MR. AMITKUMAR RAMESHCHANDRA RANA**

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 all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Amitkumar Rameshchandra Rana (DIN: 03611510), who was appointed as an Additional Director of the Company w.e.f. August 24, 2015 in terms of Section 160(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting, who has given his consent to act as Director and is not being disqualified from being acting as the Director of the Company, be and is hereby appointed as an Director of the Company;

**FURTHER RESOLVED THAT**, the Board of Directors of the Company be and is hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard."

##### **ITEM NO. 4 - APPOINTMENT OF MR. AMITKUMAR RAMESHCHANDRA RANA AS THE MANAGING DIRECTOR 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 the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of other Government authority/agency/board, if any, the consent of the

members of the Company be and is hereby accorded for the appointment of Mr. Amitkumar Rameshchandra Rana (Din: 03611510) as Managing Director of the Company for a period of Five years with effect from 28<sup>th</sup> August, 2015 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of, Mr. Amitkumar Rameshchandra Rana, Managing Director of the Company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution."

**ITEM NO 5 - TO APPOINT MR. MOHIT KUMAR 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. Mohit Kumar (DIN: 07065751) who was appointed as the additional Director of the Company by the Board in its meeting held on 22<sup>nd</sup> January 2015 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. Mohit Kumar 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 22<sup>nd</sup> Day January 2015 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 and deeds as may be necessary in this regard."

**ITEM NO. 6 - TO APPOINT MS. VANDANA KUMARI 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, Ms. Vandana Kumari (DIN: 07149250) who was appointed as the additional Director of the Company by the Board in its meeting held on 24<sup>th</sup> July 2015 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 Ms. Vandana Kumari 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 24<sup>th</sup> Day July 2015 and she 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 and deeds as may be necessary in this regard."

**ITEM NO. 7 - TO APPOINT MR. BHIM SINGH CHAUDHARY AS AN NON EXECUTIVE 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. Bhim Singh Chaudhary (DIN: 07044532) who was appointed as the additional Director of the Company by the Board in its meeting held on 26<sup>th</sup> December 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. Bhim Singh Chaudhary as a candidate for the office of director of the Company, be and is hereby re-appointed as an Director of the Company liable o retire by rotation.

**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.”

#### **ITEM NO. 8 – APPOINTMENT OF MR. KHEEM SINGH**

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 all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Kheem Singh (DIN: 07064713), who was appointed as an Additional Director of the Company w.e.f. January 22, 2015 in terms of Section 160(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting, who has given his consent to act as Director and is not being disqualified from being acting as the Director of the Company, be and is hereby appointed as an Director of the Company;

**FURTHER RESOLVED THAT**, the Board of Directors of the Company be and is hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard.”

#### **ITEM NO. 9 - TO APPOINT MR. KHEEM SINGH AS AN EXECUTIVE 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 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Mr. Kheem Singh as the Executive Director of the Company for the period from this AGM to 36<sup>th</sup> AGM of the Company, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors.

**RESOLVED FURTHER** that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Regd. Office: T-59, Ground Floor, Near Khanna Market,  
West Patel Nagar, New Delhi - 110008

Date: 28.08.2015  
Place: New Delhi  
Notes:

By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. PalanPuri Hemant Ashokbhai  
M.No. A39547

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22<sup>nd</sup> day of September, 2015 to Monday, 28<sup>th</sup> day of September, 2015 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. 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.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and business may transacted through such remote e-voting. The remote e-voting period will commence at 09.00 a.m. on Friday, 25<sup>th</sup> September, 2015 and will end at 5.00 p.m. on Sunday, 27<sup>th</sup> September, 2015. The Company has appointed Mr. Yashlok Dubey, Practicing Company Secretary, having Membership No. 39066 and CP No. 14742 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through poll will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have cast their vote, by remote e-voting shall not be allowed to cast their vote at the AGM through poll.
13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting..
14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

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

- (i) The voting period begins at 09:00 a.m. on Friday, 25<sup>th</sup> September, 2015 and ends at 05:00 p.m. on Sunday, 27<sup>th</sup> September 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21<sup>st</sup> September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and remote e-voting shall not be allowed beyond the date and time as aforesaid.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><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 sequence number in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB#	<p>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.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 EVSN\_\_\_\_\_ 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 Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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).

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

### ITEM NO.3

The Board of Directors, at its meeting held on 24<sup>th</sup> August, 2015, appointed Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) as an Additional Director of the Company with effect from 24<sup>th</sup> August, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself for the office of Director, to be appointed as such under the provisions of Section of the Companies Act, 2013

The Company has received from Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) (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,

No director, key managerial personnel or their relatives, except Mr. Amitkumar Rameshchandra Rana (DIN: 03611510), to whom the resolution relates, are 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

The Board of Directors, at its meeting held on 28<sup>th</sup> August, 2015, appointed Mr. Amitkumar Rameshchandra Rana (DIN: 03611510) as an Managing Director of the Company with effect from 28<sup>th</sup> August, 2015.

Having regards to the dynamic Business situation and the expansion programs on anvil it is thought fit and proper to appoint a Managing Director who shall be responsible for taking care of the day to day activities of the Business of the Company. The Company has decided to appoint him as the Managing Director of the Company subject to the approval of Shareholder in the ensuing AGM at the term and conditions stated below. The appointment of Mr. Amitkumar Rameshchandra Rana as the Managing Director of the Company for the period from 28<sup>th</sup> August 2015 to 31<sup>st</sup> March 2017, subject to approval of the Members..

### The Principal terms of appointment and remuneration of Mr. Amitkumar Rameshchandra Rana as Managing Director are as under:

The appointment of Mr. Amitkumar Rameshchandra Rana as the Managing Director shall be subject to the terms and condition of the draft agreement entered in to with him by the Company on 28<sup>th</sup> August 2015.

- I. **Overall Remuneration:** Presently Company will not be paying any Remuneration to Mr. Amitkumar Rameshchandra Rana



But in future if Decided by the Board and approved by the members remuneration will be paid to him

II. **Other Terms and Conditions of Appointment**

- a) Mr. Amitkumar Rameshchandra Rana undertakes to the best of his skill and ability to use his endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- b) The Managing Director will (i) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Managing Director may consider necessary or proper in the best interests of the Company and (iv) the Managing Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- c) Managing Director will devote the whole of his time and attention to the business of the Company.
- d) Managing Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e) Managing Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- f) Managing Director shall disclose his interest in any company or companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014.
- g) Managing Director is being appointed a Director of the Company by virtue of his employment in the Company. So long as Mr. Amitkumar Rameshchandra Rana continues to be in the employment of the Company, he will be a Director liable to retire by rotation.
- h) The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Managing Director shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
- i) The employment of the Managing Director may be terminated by the Company without notice:
  - if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
  - in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement;
  - in the event the Board expresses its loss of confidence in the Managing Director.
- j) Upon the termination by whatever means of his employment under the Agreement:

The Managing Director shall immediately tender his resignation from office as a director of the Company without claim for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.

The Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
- k) Notices may be given by either Party at least two months in advance by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.

- l) The terms and conditions of the appointment of the Managing Director / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Managing Director, subject to such approvals as may be required.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

No director, key managerial personnel or their relatives, except Mr. Amitkumar Rameshchandra Rana, to whom the resolution relates, are interested or concerned in the resolution.

#### **Item No. 5**

The Board of Directors, at its meeting held on 22<sup>nd</sup> January, 2015, appointed Mr. Mohit Kumar as an Additional Director of the Company with effect from 22<sup>nd</sup> January, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mohit Kumar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself 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. Mohit Kumar (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, and (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.

The resolution seeking the approval of members for the appointment of Mr. Mohit Kumar as an Independent Director of the Company for a period up to 21<sup>st</sup> January, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Mohit Kumar, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Mohit 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 normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Mohit Kumar, to whom the resolution relates, are interested or concerned in the resolution.

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

#### **Item No. 6**

The Board of Directors, at its meeting held on 24<sup>th</sup> July, 2015, appointed Ms. Vandana Kumari as an Additional Director of the Company with effect from 24<sup>th</sup> July, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Vandana Kumari will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from herself, along with a deposit of Rs. 1,00,000/- proposing the candidature of herself 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 Ms. Vandana Kumari (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 She is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that She meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeking the approval of members for the appointment of Ms. Vandana Kumari as an Independent Director of the Company for a period up to 23<sup>rd</sup> July, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Vandana Kumari, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Vandana Kumari 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 normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Vandana Kumari, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

#### **Item No. 7**

The Board of Directors, at its meeting held on 26<sup>th</sup> December, 2014, appointed Mr. Bhim, Singh Chaudhary as an Additional Director of the Company with effect from 26<sup>th</sup> December, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Bhim, Singh Chaudhary will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from himself, along with a deposit of Rs. 1,00,000/- proposing the candidature of himself for the office of Non Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Bhim, Singh Chaudhary (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.

In the opinion of the Board, Mr. Bhim, Singh Chaudhary, the Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Bhim Singh Chaudhary as an Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Bhim Singh Chaudhary, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 7 for the approval of the members.

#### **Item No. 8**

Mr. Kheem Singh was appointed as an Additional Director of the Company with effect from 22<sup>nd</sup> January 2015 by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Kheem Singh holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Kheem Singh appointment as a Director.

The Company has received from Mr. Kheem Singh (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.

In the opinion of the Board, Mr. Kheem Singh, the Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Kheem Singh as an Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Kheem Singh, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

**Item No. 9**

The Board of Directors, at its meeting held on 28<sup>th</sup> August, 2015, appointed Mr. Kheem Singh as an Executive Director of the Company with effect from 28<sup>th</sup> August, 2015.

The Company has decided to appoint him as the Executive Director of the Company subject to the approval of Shareholder in the ensuing AGM at the term and conditions stated below. The appointment of Mr. Kheem Singh as the Executive Director of the Company for the period from 28<sup>th</sup> August 2015 to 31<sup>st</sup> March 2017, subject to approval of the Members..

The Principal terms of appointment and remuneration of Mr. Kheem Singh as Executive Director are as under:

The appointment of Mr. Kheem Singh as the Executive Director shall be subject to the terms and condition of the draft agreement entered in to with him by the Company on 28<sup>th</sup> August 2015.

III. Overall Remuneration: Presently Company will not be paying any Remuneration to Mr. Amitkumar Rameshchandra Rana

But in future if Decided by the Board and approved by the members remuneration will be paid to him

IV. Other Terms and Conditions of Appointment

- a) Mr. Kheem Singh undertakes to the best of his skill and ability to use his endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- b) The Executive Director will (i) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Executive Director may consider necessary or proper in the best interests of the Company and (iv) the Executive Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- c) Executive Director will devote the whole of his time and attention to the business of the Company.
- d) Executive Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e) Executive Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- f) Executive Director shall disclose his interest in any company or companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014.
- g) So long as Mr. Kheem Singh continues to be in the employment of the Company, he will be a Director liable to retire by rotation.
- h) The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Executive Director shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
- i) The employment of the Executive Director may be terminated by the Company without notice:
  - if the he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
  - in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the Agreement;

- in the event the Board expresses its loss of confidence in the Executive Director.
- j) Upon the termination by whatever means of his employment under the Agreement:  
The Executive Director shall immediately tender his resignation from office as a director of the Company without claim for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.  
The Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
- k) Notices may be given by either Party at least two months in advance by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Executive Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.
- l) The terms and conditions of the appointment of the Executive Director / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Executive Director, subject to such approvals as may be required.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

No director, key managerial personnel or their relatives, except Mr. Kheem Singh, to whom the resolution relates, are interested or concerned in the resolution.

**Regd. Office: T-59, Ground Floor, Near Khanna Market,  
West Patel Nagar, New Delhi - 110008**

**Date: 28.08.2015  
Place: New Delhi**

**By Order of Board of Directors  
Siddarth Businesses Limited  
Sd/-  
ACS. PalanPuri Hemant Ashokbhai  
M.No. A39547**

### Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting

Name of Director	Mr. Amitkumar Rameshchandra Rana	Bhim Singh Chaudhary	Kheem Singh
Date of Birth	28/08/1983	25/12/1966	13/06/1988
Age (Years)	32	49	27
Date of Appointment	24.08.2015	26.12.2014	22.01.2015
Qualification	Graduate, Master of Business Administration	Chartered Accountant	Graduate
Relations with Other Director (Inter-Se)	None	None	None
Expertise in specific functional areas	Marketing & Finance	Financial Management	Strategic Planning
Directorship held in Other Companies as on date	-	-	-
Chairman/ Member of the Committee of the Board of Directors of the Company	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee, Remuneration & Nomination Committee and 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.

Name of Director	Mr. Mohit Kumar	Mr. Vandana Kumari
Date of Birth	17/06/1992	15/01/1986
Age (Years)	23	28
Date of Appointment	22.01.2015	24.07.2015
Qualification	Graduate	Graduate
Relations with Other Director (Inter-Se)	None	None
Expertise in specific functional areas	Production Management	Cash Planning and Treasury Management
Directorship held in Other Companies as on date	-	INTERACT LEASING AND FINANCE LIMITED
Chairman/ Member of the Committee of the Board of Directors of the Company	Chairmen of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee	Member of Audit Committee & Stakeholders' Relationship Committee and Remuneration & Nomination Committee
Committee Positions* in other Public Companies	-	-
Number of Shares held	0	0