

SAANVI ADVISORS LIMITED

(Formerly Known as Saptharishi Finance Limited)

33rd Annual Report

2014-2015

BOARD OF DIRECTORS	Mr. Keyoor Bakshi (DIN: 00133588)	Chairman
	Mr. Roopesh Ved (DIN: 01504998)	Director
	Mr. Tejas Ved (DIN: 02446401)	Director
	Mrs. Bhartiben Ved (DIN: 065095752)	Director w.e.f. 31.03.2015
	Mr. Rahul Agrawal (DIN: 05242410)	Director up to 28.05.2015
	Mr. Amrutbhai Patel (DIN: 05245309)	Director up to 28.05.2015
CHIEF EXECUTIVE OFFICER	Mr. Jigar Bhimani	w.e.f. 11.02.2015
CHIEF FINANCIAL OFFICER	Mr. Kunal Thakkar	w.e.f. 11.02.2015
SECRETARIAL AUDITOR	M/s. Ravi Kapoor & Associates	
COMPANY SECRETARY	Ms. Jasmin Majithia	
STATUTORY AUDITORS	M/s. Sunil Poddar & Co. Chartered Accountant	
INTERNAL AUDITORS	M/s. J.S. Shah & Company Chartered Accountant	
REGISTERED OFFICE	112, F.F.S. No.318/7/1, M.V. House, Opp.Hajipur Garden, Shahibaug Road, Ahmedabad-380004	
REGISTRAR & SHARE TRANSFER AGENT	Link Intime India Private Limited 303, 3rd Floor, Shopper's Plaza - V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad-380009 Telefax: 079-26465179 E mail: ahmedabad@linkintime.co.in	

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SAANVI ADVISORS LIMITED
(Formerly known as Saptharishi Finance Limited)

Registered office: 112, F.F.S. No.318/7/1, M.V. House, Opp. Hajipura Garden,
CIN: L74140GJ1981PLC084205 Shahibaug Road, Ahmedabad-380004 Tel: 079-25620456
Website: www.saptharishi.in

NOTICE is hereby given that Thirty Third (33rd) Annual General Meeting of the members of the Company will be held on Wednesday, 30th September, 2015 at 10.00 a.m. at the 'Cafe Alfresco', 1st Floor, Dynamic House, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad-380009 to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2015 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
2. To reappoint Mr. Tejas Ved, Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the appointment of M/s. Sunil Poddar & Company, Chartered Accountants, (having Registration No. 110603W), as Auditors of the Company approved by ordinary resolution passed at the 32nd Annual General Meeting of the Company, to hold office from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 37th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mrs. Bhartiben Ved (DIN: 06509572) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 31st March, 2015 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2020, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

**By Order of the Board of Directors of
SAANVI ADVISORS LIMITED
(Formerly known as Saptharishi Finance Limited)**

Date: 10.08.2015
Place: Ahmedabad

**JASMIN MAJITHIA
COMPANY SECRETARY**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A member cannot hold more than 50 proxies. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 23rd September, 2015 to 30th September, 2015 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report also available on website of the company as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.

6. Voting through electronic means

- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.
- (ii) Notice of the 33rd Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33rd Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
- (iii) The instructions for shareholders voting electronically are as under :
 - (i) The voting period begins on Saturday, 26th September, 2015 (9:00 a.m.) and ends on Tuesday, 29th September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website 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 and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the Sequence No. printed on Address Slip/email to the members pertaining to the Notice of this AGM.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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).

(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 for the relevant <SAANVIADVISORS LIMITED> on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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 and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
 - 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 and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Mr. Ravi Kapoor, Company Secretary of M/s. Ravi Kapoor & Associates, (Membership No. 2587, CP 2407), Ahmedabad has been

appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (xxi) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 4 of the accompanying notice is as under:

ITEM NO. 4:

The Board of Directors had appointed Mrs. Bhartiben Ved (DIN: 06509572) w.e.f 31st March, 2015 as Additional Director of the Company to hold the office up to the date of Annual General Meeting.

The Company has also received declarations from Mrs. Bhartiben Ved that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

She is eminent personality in her field. Your Board considers that her association with the company would be of immense benefit to the Company. In the opinion of the Board, Mrs. Bhartiben Ved fulfills the conditions for appointment as Independent Director as specified in the Act. Mrs. Bhartiben Ved is independent of the management.

The Board of Directors recommends her appointment as Independent Director, whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

None of the Directors or key managerial personnel or their relatives other than Mrs. Bhartiben Ved, are in any way concerned or interested in the proposed resolution.

Details of Director Seeking Appointment / Re-Appointment

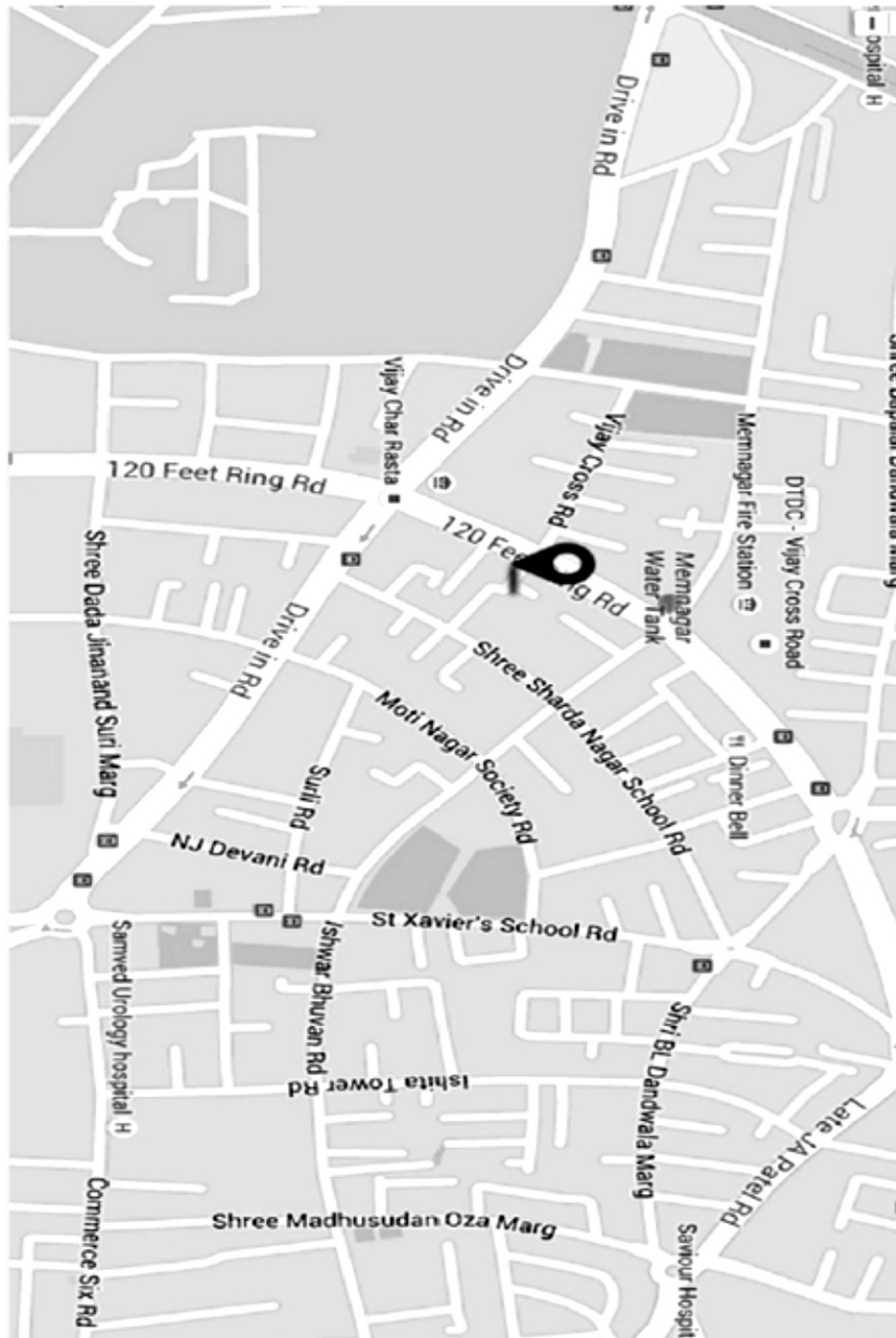
Name of the Director	Bharatiben Ved	Tejas Ved
Father Name	Madhavji Parsotam Udeshi	Madhusudan Narandas Ved
Date of Birth	04/02/1959	25/05/1983
Date of Appointment	31/03/2015	14/07/2014
Qualification	Bachelor of Arts	B.Com, MBA (Finance), Advanced Financial Management From I.I.M. Lucknow
Name of the Companie(s) in which she is a director	Nil	1. 1. Devkinandan Textile Private Limited 2. Gee Tele Network Limited
Specific functional Areas	She has the experience in the field of administration, Human Resources and business affairs.	A Dynamic professional with nearly 9 years of rich experience in Retail Finance Operations, Sales & Marketing, Business Development, Merchandising, Promotional Activities, Client Relationship & Team Management.
Shareholding in the Company as on 31st March, 2015	Nil	Nil

**By Order of the Board of Directors of
SAANVI ADVISORS LIMITED
(Formerly known as Saptharishi Finance Limited)**

**Date: 10.08.2015
Place: Ahmedabad**

**JASMIN MAJITHIA
COMPANY SECRETARY**

Route Map for Annual General Meeting Venue



DIRECTORS REPORT

To,

The members,

Your Directors have the pleasure in presenting the 33rd Annual Report together with the Audited Statement of Account for the year ending on 31st March, 2015.

Financial Results:

(Amt. in Rupees)

Particulars	2014 - 2015	2013 - 2014
Revenue from operations	356,360	109,250
Other Income	528,056	NIL
Total revenue	884,416	109,250
Expenditure		
Employee benefits expenses	142,900	NIL
Other expenses	567,045	79,734
Total expenses	709,945	79,734
Profit before exceptional and extra ordinary items and tax	174,471	29,516
Profit before tax	174,471	29,516
Tax expense :		
Income tax for earlier years	NIL	NIL
Provision for income tax	32,599	NIL
Net profit for the year	141,871	29,516

Appropriations:

The Opening Balance of Surplus of Profit and Loss shown under the head "Reserves and Surplus" was Rs. 29,516/-. During the year under the review, the profit of Rs. 141,871/- was also added. The Closing Balance of Surplus of the Profit and Loss shown under the head "Reserves and Surplus" was Rs 171,387/-.

Operations:

During the year under the review there was an increase in total income of 8.10% in comparison to the previous year. The total expenses have increased by 8.90% and the net profit after tax has increased by 4.81%.

During the year under review the company in its last Annual General Meeting dated 30th September, 2014 had changed its main object clause of Memorandum of Association of the Company from finance and related activities to consultants and related activities by passing special resolution through postal Ballot.

Further, the name of the Company had been changed from Saptharishi Finance Limited to Saanvi Advisors Limited by passing Special Resolution in its last Annual General Meeting.

Dividend :

In view of the large accumulated losses in past years, your Directors regret their inability to recommend any dividend on the Equity Shares of the Company.

Change in nature of company business :

During the year under review the nature of companies Business is changed as mentioned under head operation.

Details of Directors / Key managerial Personnel Appointed / Resigned :

i. Retirement by Rotation:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Tejas Ved, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

ii. Cessation:

Mr. Amrutbhai Patel and Mr. Rahul Agarwal, Independent Directors of the Company resigned as directors, with effect from 28th May, 2015. The Board of Directors of the Company places on record its appreciation for the services rendered by them during their association with the Company.

iii. Appointment of Additional / Independent Women Director

Mrs. Bhartiben Ved was appointed as an Additional Director (Independent Women Director) on the Board w.e.f. 31st March, 2015. Mrs. Bhartiben Ved, Additional Director will hold office until the date of ensuing 33rd Annual General Meeting of the shareholders of the Company. The necessary resolution proposing her appointment as Independent Director has been proposed in the Notice convening the said Annual General meeting.

iv. Appointment of CEO & CFO

During the Year under review in compliance of provisions of Sections 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 Mr. Jigar Bhimani was appointed as Chief Executive Officer and Mr. Kunal Thakkar as Chief Financial Officer w.e.f. 11th February, 2015.

v. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel:

1. Ms. Jasmin Majithia, Company Secretary
2. Mr. Jigar Bhimani, Chief Executive Officer
3. Mr. Kunal Thakkar, Chief Financial Officer

Details of Holding/Subsidiary Companies/Joint Ventures/Associate Companies:

The Company didn't had any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

Deposit:

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

Details of Significant and Material Orders Passed by Regulators or Courts or Tribunals:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

Internal Financial Controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

Personnel:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Vigil Mechanism:

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

Audit Committee:

The Audit Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Keyoor Bakshi, Mr. Tejas Ved and Mrs. Bhartiben Ved. All members of the Audit Committee are non-executive Directors. Mr. Keyoor Bakshi, is the Chairman of the Audit Committee.

During the Year under review, total four Meetings of the Board of Directors of the Company were held.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Finance Officer and Chief Executive Officer usually attend the Meeting of the Audit Committee. The Company Secretary of the Company Ms. Jasmin Majithia acts as Secretary of the Committee.

Auditors:

i. Statutory Auditor and their Report

In the last AGM held on 30th September, 2014, M/s. Sunil Poddar & Co.(Firm Registration No. 110603W) Chartered Accountants, have been appointed Statutory Auditors of the Company for a period of 5 (Five) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. They have confirmed their eligibility and willingness to accept office, if re-appointed.

The observations made in their report are dealt with in the notes forming part of the Accounts at appropriate places which are self explanatory.

ii. Internal Auditor

M/s. J.S.Shah & Company, Chartered Accountant, are Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

iii. Secretarial Auditor and Secretarial Audit Report

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Ravi Kapoor & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2014-15. The Report of the Secretarial Auditor is annexed to this Report as **Annexure A** which is self explanatory and give complete information.

Listing:

The Company got its shares listed on a Stock Exchange having nationwide terminals i.e. Metropolitan Stock Exchange India Limited, w.e.f. 23rd February, 2015 . Pursuant to exit order dated 14th May, 2015 issued by the Securities and Exchange Board of India (SEBI), the Madras Stock Exchange Limited does not exist as Stock Exchange. Your shares will continue to be traded in the Metropolitan Stock Exchange India Limited. Listing fees of Metropolitan Stock Exchange is paid for the year 2015-2016.

Directors Responsibility Statement:

As required under the provisions of Section 134 of the Act, your Directors report that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

Corporate Governance:

The Clause 49 of the Listing Agreement regarding Corporate Governance is not applicable to the Company, the paid-up capital of the company being less than Rs.10 crores and networth is less than 25 crores, the threshold limit as prescribed therein.

Related Party Transactions:

During the year under review there has no transaction entered into with the related parties.

Particulars of Loans/Guarantees/Investment:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March 2015.

Investment in Unquoted Shares:

The Company has not made any investment in unquoted shares.

Risk Management Policy:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate

and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

Statement of Independent Directors:

The following Directors are independent in terms of Section 149(6) of the Act :

(a) Mr. Keyoor Bakshi

(b) Mrs. Bhartiben Ved

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

Extract of the Annual Return:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as **Annexure B** to this Report.

Number of Board Meetings:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, seven Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

Corporate Social Responsibility:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

Annual Performance Evaluation:

In compliance with the provisions of the Act and voluntarily under Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated

the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

(a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

(b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors were providing good business and people leadership.

Material Changes and Commitments if Any After Balancesheet Date:

The Registered office of the Company was shifted from 33/47G, Gandhi Mandapam Road, Kotturpuram to 112, F.F.S. No.318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Ahmedabad-380004 after the Balance sheet Date.

Sexual Harassment:

The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year under review, no complaints were reported.

Appreciation:

Your Directors wish to convey their thanks to all the bankers, suppliers, customers and other persons for their continued support to the company.

**For, and On Behalf of Board of Directors of
SAANVI ADVISORS LIMITED
(Formerly known as Saptharishi Finance Limited)**

**Date: 10.08.2015
Place: Ahmedabad**

**KEYOOR BAKSHI
CHAIRMAN**

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014

- (i) the ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

During the period no remuneration was paid to any Director, hence ratio of remuneration stands at 0 (zero)

- (ii) the percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2014-15:

Mr. Kunal Thakkar#	CFO	Nil
Mr. Jigar Bhimani#	CEO	Nil
Ms. Jasmin Majithia	Company Secretary	20%

Appointed during the financial year 2014-15 and hence there is no comparison.

- (iii) the number of permanent employees on the rolls of the company : 1
(iv) the explanation on the relationship between average increase in remuneration and company performance:

The Company's PAT increased by 380 % from Rs. 29,516 (2013-14) to Rs. 141871 (2014-15) against which the increase in remuneration is 20%.

- (v) comparison of remuneration of KMP against the performance of the company:
Your company achieved 709% growth in 'Revenue form operations & other income' and 380% increase in net profits during the year. There is a small increase of 20 % in the remuneration of KMP against the increase in Net profit of 380%.

- (vi) Market Capitalisation:

As there is no trading in the Equity shares of the company, no information has been submitted. The Net worth as on 31st March, 2015 is Rs. 9547186 compared to (14685) as on 31st March, 2014.

- (vii) comparison of each of remuneration of the Key managerial person against the performance of the company:

Each KMP is granted salary based on its qualification, experience, nature of job, industry benchmark, earlier salaries and many other factors, comparison of one against the other is not feasible.

For, and On Behalf of Board of Directors of
SAANVI ADVISORS LIMITED
(Formerly Known as Saptharishi Finance Limited)

Date : 10.08.2015
Place : Ahmedabad

KEYOOR BAKSHI
CHAIRMAN

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,
SAANVIADVISORS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saanvi Advisors Limited (herein after referred to as “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Saanvi Advisors 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 31st March, 2015 generally 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 Saanvi Advisors Limited (“the Company”) for the financial year ended on 31st March, 2015 verified the provisions of the following acts and regulations and also their applicability as far as the Company is concerned during the period under audit:

- (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, 1992;
 - (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 (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - (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) There are no laws which are specifically applicable to the Company.

We have also examined compliance with applicable clauses of the listing agreement entered into by the Company with Stock Exchange. We have not verified the compliance of the Secretarial Standards issued by the Institute of Company Secretaries of India since the same were not applicable for the financial year 2014-15.

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, if any 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 of the company, there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Ahmedabad
Date: 10/08/2015

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in practice
FCS No. 2587
CPNo.: 2407

This report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

Annexure

To,
The Members,
Saanvi Advisors Limited

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 these secretarial records based on our audit.
2. We have followed the audit practices and process 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 records. We believe that the process 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 Accounts of the Company.
4. Wherever 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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 10/08/2015

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in practice
FCS No. 2587
CPNo.: 2407

Form No. MGT-9

Extract of Annual Return as on the Financial Year Ended on 31.03.2015

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

I. Registration and Other Details:

i.	CIN	L74140GJ1981PLC084205
ii.	Registration Date	30/11/1981
iii.	Name of the Company	SAANVI ADVISORS LIMITED (Formerly known as Saptharishi Finance Limited)
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details(w.e.f. 28.08.2015)	112, F.F.S.NO. 318/7/1, M.V.House, OPP. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004 E-mail : saptharishifin@gmail.com Contact No. : 079 25620456
vi.	Whether listed company	Yes / No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited C-13, Pannalal Silkmills Compound, L B S Marg, Bhandup (w),Mumbai-400078 Contact No. : 022 2594 6970

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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Company operates in single business- Advisory	74140	100

III. Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1					
2					
3					
4					

I. 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				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	0	148600	148600	74.30	0	0	0	0	-74.30
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	148850	0	148850	13.03	13.03
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
	0	148600	148600	74.30	148850	0	148850	13.03	61.27
Sub-total(A)(1):-									
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-									
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	0	148600	148600	74.30	148850	0	148850	13.03	-61.27
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)									

2. Non Institutions									
a) Bodies Corp.									
(i) Indian	0	16650	16650	8.33	182000	1660	183660	16.08	-7.75
(ii) Overseas									
a) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	0	34750	34750	17.38	0	25290	25290	2.21	15.17
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	784200	0	784200	68.67	-68.67
c) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	0	51400	51400	25.7	966200	26950	993150	86.97	-61.27
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	51400	51400	25.7	966200	26950	993150	86.97	-61.27
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	200000	200000	100.00	1115050	26950	1142000	100.00	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	N. Valliappan	34520	17.26	0	0	0	0	17.26
2.	N. Viswanathan	33260	16.63	0	0	0	0	16.63
3.	N. Arunachalam	33090	16.55	0	0	0	0	16.55
4.	A. Shanmugam	12550	6.28	0	0	0	0	6.28
5.	V Thirunarayanan	12500	6.25	0	0	0	0	6.25
6.	V Narayanan	13750	6.88	0	0	0	0	6.88
7.	Valli Arunachalam	3810	1.91	0	0	0	0	1.91
8.	V Unnamalai	3810	1.91	0	0	0	0	1.91
9.	Meyyammai Vallaippan	1310	0.66	0	0	0	0	0.66
10.	Devki Nandan Textile Pvt. Ltd.	0	0	0	148850	13.03	0	-13.03
	Total	148600	74.30	0	148850	13.03	0	61.27

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Name of the Promoter / Promoter Group	Shareholding at the beginning of the year (01.04.2014)		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31.03.2015)	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	N. Valliappan	34520	17.26	14.07.2014	-34520	Share Purchase Agreement	0	0
2	N. Viswanathan	33260	16.63	14.07.2014	-33260	Share Purchase Agreement	0	0
3	N. Arunachalam	33090	16.55	14.07.2014	-33090	Share Purchase Agreement	0	0
4	A. Shanmugam	12550	6.28	14.07.2014	-12550	Share Purchase Agreement	0	0
5	V Thirunarayanan	12500	6.25	14.07.2014	-12500	Share Purchase Agreement	0	0
6	V Narayanan	13750	6.88	14.07.2014	-13750	Share Purchase Agreement	0	0
7	Valli Arunachalam	3810	1.91	14.07.2014	-3810	Share Purchase Agreement	0	0
8	V Unnamalai	3810	1.91	14.07.2014	-3810	Share Purchase Agreement	0	0
9	Meyyammai Vallaippan	1310	0.66	14.07.2014	-1310	Share Purchase Agreement	0	0
10	Devki Nandan Textile Private Ltd.	0	0	14.07.2014	+148600 +250	Share Purchase Agreement Open Offer	148850	
	TOTAL	148600	74.30		250		148850	74.42

(iv) Shareholding pattern of top ten shareholders

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase /Decrease in share holding	Cumulative Share holding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	N Valliappan	22050	11.03	14.07.2014	-22050	0	0	0	0
2.	N Viswanathan	20800	10.40	14.07.2014	-20800	0	0	0	0
3.	N Arunachalam	20630	10.32	14.07.2014	-20630	0	0	0	0
4.	V Narayanan	13750	6.88	14.07.2014	-13750	0	0	0	0
5.	A Shanmugam	12550	6.28	14.07.2014	-12550	0	0	0	0
6.	V Thirunarayanan	12500	6.25	14.07.2014	-12500	0	0	0	0
7.	N Valliappan	12470	6.24	14.07.2014	-12470	0	0	0	0
8.	N Viswanathan	12460	6.23	14.07.2014	-12460	0	0	0	0
9.	N Arunachalam	12460	6.23	14.07.2014	-12460	0	0	0	0
10.	Umesh Ved	9200	4.6	19.12.2014	35000	44200	3.87	44200	3.87
11.	Nitin Chandulal Thakkar	0	0	19.12.2014	250000	250000	21.89	250000	21.89
12.	Bhupatraj Vastimal Kanter	0	0	19.12.2014	150000	150000	13.13	150000	13.13
13.	Devki Nandan Textile Mills Pvt. Ltd.	0	0	19.12.2014	148850	148850	13.03	148850	13.03
14.	Devang Bhupatraj Kanter	0	0	19.12.2014	125000	125000	10.95	125000	10.95
15.	Parul Umesh Ved	0	0	19.12.2014	65000	65000	5.69	65000	5.69
16.	Nayana Prakashchandra Shah	0	0	19.12.2014	50000	50000	4.38	50000	4.38
17.	Prakash Navinchandra Shah	0	0	19.12.2014	50000	50000	4.38	50000	4.38
18.	Methics Lifesciences Pvt. Ltd.	0	0	19.12.2014	47500	47500	4.16	47500	4.16
19.	Columbia Global Limited	0	0	19.12.2014	40000	40000	3.50	40000	3.50
20.	Mrunal Agency Pvt.Ltd.	0	0	19.12.2014	37500	37500	3.28	37500	3.28

(v) Shareholding of Directors and Key Managerial personnel:

SI No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.			NIL		

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year - Addition - Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of Remuneration	Name of Managing Director / Whole-Time Director / Manager	Total Amount (In Rs.) per annum
1. Gross Salary		
a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL	NIL
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	NIL
2. Stock Option	NIL	NIL
3. Sweat Equity	NIL	NIL
4. Commission - as % of profit - others, specify...	NIL	NIL
5. Others, please specify	NIL	NIL
Total(A)		NIL
Ceiling as per the Act		NIL

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	<u>Independent Directors</u> Fee for attending board committee meetings Commission Others, please specify	NIL	0
	Total(1)		0
2.	<u>Other Non-Executive Directors</u> Fee for attending board committee meetings Commission Others, please specify	NIL	
	Total(2)		0
	Total(B)=(1+2)		0
	Total Managerial Remuneration Overall Ceiling as per the Act		0

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	0	113900	2000	115900
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	113900	2000	115900

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)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
SAANVI ADVISORS LIMITED
[Formerly known as SAPTHARISHI FINANCE LIMITED]

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of SAANVI ADVISORS LIMITED [Formerly known as SAPTHARISHI FINANCE LIMITED] (“the Company”), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

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

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

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view are 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 Profit and Loss Account, 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.

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 (3) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) there is no branch office of the company which is audited by other person under sub-section (8) of section 143 of the companies Act, 2013.
 - d) the company's Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) 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.
 - f) the observation or comments of the auditors on financial transactions or matter which have any adverse effect on the functioning of the company ;
NIL
 - g) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - h) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith ; NIL
 - i) the company has adequate internal financial control system in place and are effective.

PLACE: AHMEDABAD

DATE: 28.05.2015

For, SUNIL PODDAR & CO.

Chartered Accountants

Firm Reg. No. 110603W

[SUNIL PODDAR]

PARTNER

M. NO. 41209

Annexure to the Auditor's Report

The Annexure referred to in our report to the members of **SAANVI ADVISORS LIMITED [Formerly known as SAPTHARISHI FINANCE LIMITED]** for the year Ended on 31st March, 2015. We report that:

Sl.	Particulars	Auditors Remark
(i) (a)	whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	There are no fixed assets acquired by the company, hence the specific clause is not applicable.
(b)	whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	There are no fixed assets acquired by the company, hence the specific clause is not applicable.
(ii) (a)	whether physical verification of inventory has been conducted at reasonable intervals by the management;	The company renders Financial services; hence this clause is not applicable.
(b)	are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	The company renders Financial services; hence this clause is not applicable.
(c)	whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account.	The company renders Financial services; hence this clause is not applicable.

- | | |
|--|---|
| (iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so, | The company has not granted any unsecured loans amounting to companies, firms and other parties covered in the register maintained under section 189 of the companies Act during the year |
| (a) whether receipt of the principal amount and interest are also regular; and | Yes |
| (b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest; | Yes |
| (iv) is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system. | In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls. |
| (v) in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | As per information and explanations provided to us and in the opinion of Company Secretary and management, there is no violation of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. |
| (vi) where maintenance of cost records has been specified by the Central | The company is not required to maintain cost records pursuant to the Rules made by |

- | | |
|--|--|
| <p>Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;</p> | <p>the Central Government for maintenance of cost records under section 148 (1) of the Companies Act, 2013.</p> |
| <p>(vii) (a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.</p> | <p>The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, Service Tax, custom duty, cess and other material statutory dues applicable to it.</p> |
| <p>(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).</p> | <p>There are no dues of Income Tax, Sale Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and cess that has not been deposited on account of any dispute.</p> |
| <p>(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.</p> | <p>There is no unclaimed amount as required to be transferred to investor education and protection fund in accordance with the relevant provisions of the section 125 of the companies Act, 2013.</p> |
| <p>(viii) whether in case of a company which has been registered for a period not less than five years, its accumulated</p> | <p>There are no accumulated losses at the end of this or immediately preceding financial year.</p> |

- losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;
- (ix) whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported; The company has not defaulted in repayment of due to bank or financial institutions or debenture.
- (x) whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company; As per the information provided to us the company has not given any guarantees for loans taken by others from bank or financial Institutions.
- (xi) whether term loans were applied for the purpose for which the loans were obtained; There are no fresh term loan borrowings during the year under audit.
- (xii) whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated. To the best of our Knowledge and belief, and according to the information and explanation given to us, no frauds on or by the company was noticed or reported during the year ended on 31st March, 2015.

**FOR AND ON BEHALF OF
SUNIL PODDAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 110603W**

**[Sunil Poddar]
Partner
M.No. 41209
Place : Ahmedabad
Date : 28.05.2015**

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	11,420,000	2,000,000
(b) Reserves and Surplus	2	(1,872,814)	(2,014,685)
(c) Money received against share warrants		5,270,000	-
(2) Share Application money pending allotment		762,500	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	57,800
(b) Deferred Tax Liabilities (Net)		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	-	32,250
(b) Trade Payables	5	57,936	15,000
(c) Other Current Liabilities	6	30,277	2,077
(d) Short-Term Provisions	7	32,599	-
Total Equity & Liabilities		15,700,499	92,442
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
1) Tangible Assets		-	-
2) Intangible Assets		-	-
3) Capital Work-in-progress		-	-
(b) Non-current investments	8	3,975,466	-
(e) Other non-current assets	9	135,000	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	10	22,083	35,500
(d) Cash and cash equivalents	11	1,162,922	56,942
(e) Short-term loans and advances	12	10,360,369	-
(f) Other current assets	13	44,659	-
Total Assets		15,700,499	92,442

NOTES TO ACCOUNTS

20

The notes form an integral part of these Financial Statements

**FOR & ON BEHALF OF
SAANVI ADVISORS LIMITED**

**FOR & ON BEHALF OF
M/s. SUNIL PODDAR & CO.**
Chartered Accountants
Firm Reg. No. 110603W

Roopesh Ved, Director [DIN:01504998]

Jigar Bhimani
CEO

Tejas Ved, Director [DIN:02446401]

[Sunil Poddar]
Partner
M.No. 41209
Place : Ahmedabad.
Date : 28.05.2015

Jasmin Majithia, Company Secretary
Place : Ahmedabad.
Date : 28.05.2015

Kunal Thakkar
CFO

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015

Sr. No	Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I	Revenue from operations	14	356,360	109,250
II	Other Income	15	528,056	-
III	III. Total Revenue (I +II)		884,416	109,250
IV	Expenses:			
	Employee Benefit Expense	16	142,900	-
	Financial Costs	17	2,046	1,437
	Depreciation & Amortized Cost	18	33,750	-
	Other Administrative Expenses	19	531,249	78,297
	Total Expenses (IV)		709,945	79,734
V	Profit before exceptional and extraordinary items and tax (III-IV)		174,471	29,516
VI	Exceptional and Extraordinary Items		-	-
VII	Profit before extraordinary items and taxes (V - VI)		174,471	29,516
VIII	Tax expense:			
	(1) Current tax		32,599	-
	(2) Deferred tax		-	-
IX	Profit after tax (VII-VIII)		141,871	29,516
X	Profit/(Loss) for the period		141,871	29,516
XI	Earning per equity share:			
	(1) Basic		0.30	0.15
	(2) Diluted		0.30	0.15

NOTES TO ACCOUNTS 20
The notes form an integral part of these Financial Statements

FOR & ON BEHALF OF
M/s. SUNIL PODDAR & CO.
Chartered Accountants
Firm Reg. No. 110603W

FOR & ON BEHALF OF
SAANVI ADVISORS LIMITED

Roopesh Ved, Director [DIN:01504998]

Tejas Ved, Director [DIN:02446401]

Jigar Bhimani
CEO

[Sunil Poddar]
Partner
M.No. 41209
Place : Ahmedabad.
Date : 28.05.2015

Jasmin Majithia, Company Secretary
Place : Ahmedabad.
Date : 28.05.2015

Kunal Thakkar
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A. CASH FLOW FROM OPERATING ACTIVITIES		
<i>Net Profit after tax and Extra-ordinary items</i>	141,871	29,516
<i>Adjustments for :</i>		
Interest Receipts	(313,774)	-
Provision for taxation	32,599	-
Operating Profit before Working Capital changes	(139,303)	29,516
<i>Changes in Working Capital :</i>		
Trade and other Receivables	13,417	(35,500)
Short-term advances	(10,360,369)	-
Other Current Assets	(135,000)	-
Trade Payables	42,936	15,000
Other Current Liabilities & Provisions	28,200	-
Cash generated from Current assets.....	(10,550,119)	9,016
Direct Taxes Paid.....	(44,659)	-
CASH INFLOW FROM OPERATING ACTIVITIES (A)	(10,594,778)	9,016
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Investment in Intangible Asset	-	-
Investment in Long Term Equity Shares	(3,975,466)	-
Interest Receipts	313,774	-
CASH OUTFLOW FROM INVESTMENT ACTIVITIES (B)	(3,661,692)	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital	9,420,000	-
Proceeds against Share Warrants	5,270,000	-
Share Application Money Received Pending Allotment	762,500	-
Repayment of Long Term borrowings	(57,800)	-
Repayment of Short Term borrowings	(32,250)	32,250
CASH INFLOW FROM FINANCING ACTIVITIES (C)	15,362,450	32,250
NET INCREASE IN CASH & CASH EQUIVALENTS [A+B+C]	1,105,980	41,266
Cash and Cash Equivalents at the Beginning (see Note)	56,942	15,676
Cash and Cash Equivalents at the End (see Note)	1,162,922	56,942
Notes to Cash Flow Statement		
Components of Cash and Cash Equivalents :		
Cash on Hand	329,440	42,163
Balances with Bank	833,482	14,779
Total	1,162,922	56,942

FOR & ON BEHALF OF
M/s. SUNIL PODDAR & CO.
Chartered Accountants
Firm Reg. No. 110603W

[Sunil Poddar]
Partner
M.No. 41209
Place : Ahmedabad.
Date : 28.05.2015

FOR & ON BEHALF OF
SAANVI ADVISORS LIMITED
Roopesh Ved, Director [DIN:01504998]

Tejas Ved, Director [DIN:02446401]
Jasmin Majithia, Company Secretary
Place : Ahmedabad.
Date : 28.05.2015

Jigar Bhimani
CEO

Kunal Thakkar
CFO

NOTES TO THE FINANCIAL STATEMENTS

Note 1 : Share Capital

Particulars	2014-15	2013-14
Authorized Shares:- 32,50,000 Equity Shares of Rs. 10/- each.	32,500,000	32,500,000
Issued, Subscribed & Paid up:- 11,42,000 (2,00,000) Equity Shares of Rs. 10/- each, Fully Paid Up	11,420,000	2,000,000
Total	11,420,000	2,000,000

The company has only one class of Equity Shares having a par value of Rs.10 per share.

Reconciliation of Share Capital at the beginning and at the reporting date

DESCRIPTION	NOS.	F.V	AMOUNT
Equity Share capital at the Beginning	200,000	10 /-	2,000,000
Shares issued, subscribed and allotted	942,000	10 /-	9,420,000
Equity Share capital at the end	1,142,000	10 /-	11,420,000

During the year the company has issued and subscribed 9,42,000 equity shares of the face value Rs. 10/- each fully paid up.

Details of Share holding above 5 % as on reporting date

Name of the Shareholder	As at 31st March,2015		As at 31st March,2014	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Parul Umesh Ved	65000	5.69%	-	-
Nitin Chandulal Thakker	250000	21.89%	-	-
Devang B. Kanter	125000	10.95%	-	-
Bhupatraj V. Kanter	150000	13.13%	-	-
N. Valliappan	-	-	34520	17.26%
N. Vishwanathan	-	-	33260	16.63%
N. Arunachalam	-	-	33090	16.55%
A. Shanmugam	-	-	12550	6.28%
V. Thirunarayanan	-	-	12500	6.25%
N. Narayanan	-	-	13750	6.88%

Note 2 : Reserve & Surplus

Particulars	2014-15	2013-14
(i) Investment Allowance Reserve	157,000	157,000
(ii) General Reserve	(2,228,001)	(2,228,001)
(iii) Statutory Reserve	26,800	26,800
(iv) Surplus (Profit & Loss Account)		
Opening Balance	29,516	-
Add : Profit for the Period	141,871	29,516
Adj: Excess/Short Provision of Income Tax	-	-
	171,387	29,516
Total	(1,872,814)	(2,014,685)

Note 3 : Long Term Borrowings

Particulars	2014-15	2013-14
Secured	-	-
Unsecured		
From Directors, Members & Relatives	-	57,800
Inter-Corporate Borrowings	-	-
Total	-	57,800

Note 4 : Short Term Borrowings

Particulars	2014-15	2013-14
Secured	-	-
Unsecured		
From Directors, Members & Relatives	-	-
Inter-Corporate Borrowings	-	32,250
Total	-	32,250

Note 5 : Trade Payable

Particulars	2014-15	2013-14
Sundry Payable	57,936	15,000
Total	57,936	15,000

Note 6 : Other Current Liabilities

Particulars	2014-15	2013-14
Creditors for Expenses	5,700	-
Others	24,577	2,077
Total	30,277	2,077

Note 7 : Short Term Provisions

Particulars	2014-15	2013-14
Provision for Income Tax	32,599	-
Total	32,599	-

Note 8 : Non Current Investment

Particulars	2014-15	2013-14
Long Term Non Trade Investments in Eq. shares :		
ADC India Communications Ltd. - 430 Shares of Rs. 10 Each	82,096	
Akzo Nobel India Ltd. - 41 Shares of Rs. 10 Each	63,037	
Astec Lifesciences Ltd. - 660 Shares of Rs. 10 Each	70,048	
Bajaj Electricals Ltd. - 410 Shares of Rs. 2 Each	106,645	
Bimetal Bearings Ltd. - 220 Shares of Rs. 10 Each	106,543	
Colgate Palmolive (India) Limited - 50 Shares of Rs. 1 Each	97,920	
Crompton Greaves Limited - 350 Shares of Rs. 2 Each	65,528	
Foseco India Ltd.- 86 Shares of Rs. 10 Each	97,248	
Gateway Distriparks Limited - 255 Shares of Rs. 10 Each	82,878	
Grauer & Weil (India) Ltd. - 3187 Shares of Rs. 1 Each	47,805	
Gujarat Foils Ltd. - 1000 Shares of Rs. 10 Each	86,285	
HDFC Bank Limited - 93 Shares of Rs. 2 Each	131,220	
Hindustan Media Ventures Ltd. - 409 Shares of Rs. 10 Each	70,375	
HDFC - 50 Shares of Rs. 2 Each	68,668	
Idea Cellulor Limited - 640 Shares of Rs. 10 Each	102,928	
IDFC Ltd. - 570 Shares of Rs. 10 Each	90,374	
IL & FS Transportation Networks Ltd. - 47 Shares of Rs. 10 Each	9,868	
The Indian Hume Pipe Co. Ltd. - 68 Shares of Rs. 2 Each	17,857	
ITC Ltd. - 275 Shares of Rs. 1 Each	100,425	
JMC Projects (India) Ltd. - 570 Shares of Rs. 10 Each	116,565	
Kalyani Forge Limited - 180 Shares of Rs. 10 Each	50,742	
KEI Industries Limited - 1465 Shares of Rs. 2 Each	65,136	
Kennametal India Limited - 115 Shares of Rs. 10 Each	102,633	
LG Balakrishnan & Bros Ltd. - 185 Shares of Rs. 10 Each	101,103	
Larsen & Toubro Limited - 56 Shares of Rs. 2 Each	89,477	
Marico Limited - 100 Shares of Rs. 1 Each	38,595	
Motherson Sumi Systems Ltd.- 217 Shares of Rs. 1 Each	92,389	
Petronet LNG Ltd. - 520 Shares of Rs. 10 Each	94,591	
PTC India Financial Services Ltd.- 1718 Shares of Rs. 10 Each	97,101	
Power Grid Corporation of India Limited - 680 Shares of Rs. 10 Each	91,324	
Roselabs Ltd. - 5000 Shares of Rs. 10 Each	68,501	
Roselabs Finance Ltd. - 5455 Shares of Rs. 10 Each	199,519	
Shivalik Bimetal Controls Ltd. - 4000 Shares of Rs. 2 Each	142,445	
Sun Pharma Advance Research Co Ltd. - 1000 Shares of Rs. 10 Each	191,302	
Sterling Tools Limited - 330 Shares of Rs. 10 Each	120,708	
Sukhjit Starch & Chemicals Limited - 380 Shares of Rs. 10 Each	116,123	
Sun Pharmaceutical Industries Limited - 400 Shares of Rs. 1 Each	354,032	
Super House Limited - 225 Shares of Rs. 10 Each	43,791	
Syndicate Bank Ltd.- 200 Shares of Rs. 10 Each	20,301	
Tata Chemicals Limited - 220 Shares of Rs. 10 Each	100,683	
Tata Consultancy Services Ltd. - 15 Shares of Rs. 10 Each	39,150	
TGB Banquets and Hotels Ltd. - 1585 Shares of Rs. 10 Each	57,132	
Wipro Limited - 154 Shares of Rs. 2 Each	84,375	
- Quoted [M.V. 43,39,277/- as on 31.03.2015]		
- Unquoted	-	-
Total	3,975,466	-

Investment in Equity Shares:-

Long term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

Note 9 : Other Non Current Assets

Particulars	2014-15	2013-14
Preliminary Expense to be Written off	135,000	-
Total	135,000	-

Note 10 : Trade Recievables

Particulars	2014-15	2013-14
Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
c) Doubtful	-	-
Others		
a) Secured, Considered Good :	22,083	35,500
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Total	22,083	35,500

Note 11 : Cash & Cash Equivalents

Particulars	2014-15	2013-14
Cash & Bank Balances		
Cash on Hand	329,440	42,163
Balance with Banks		
(a) Current Accounts	65,982	14,779
(b) Escrow Account	767,500	-
Total	1,162,922	56,942

Note 12 : Short Term Loans & Advances

Particulars	2014-15	2013-14
Other Advances	10,360,369	-
Total	10,360,369	-

Note 13 : Other Current Assets

Particulars	2014-15	2013-14
TDS Receivable	44,659	-
Total	44,659	-

Note 14 : Revenue from Operations

Particulars	2014-15	2013-14
Consultancy Income	356,360	109,250
Total	356,360	109,250

Note 15 : Other Income

Particulars	2014-15	2013-14
Dividend income	3,390	-
Interest Income	313,774	-
Short Term Capital Gain	200,736	-
Speculative Income	10,156	-
Total	528,056	-

Note 16 : Employee Costs

Particulars	2014-15	2013-14
Salaries & Bonus	142,900	-
Total	142,900	-

Note 17 : Depreciation & Amortized Cost

Particulars	2014-15	2013-14
Preliminary Expenses written off	33,750	-
Total	33,750	-

Note 18 : Financial Cost

Particulars	2014-15	2013-14
Bank Charges	2,046	1,437
Total	2,046	1,437

Note 19 : Other Expenses

Particulars	2014-15	2013-14
Advertising Expense	70,044	-
Auction Charges	254	-
Audit Fees	5,700	4,000
Books & Periodical Expense	21,300	-
Delay Payment Charge	25,658	-
Demat Expense	36,250	23,372
E-Voting Charges	4,495	-
Legal Fees	4,000	-
Listing Fees	284,048	-
Office Expense	21,755	-
Professional Fees	-	19,750
ROC Filing Expense	27,600	31,175
Securities Transaction Tax	10,459	-
Service Tax	6,480	-
Stamp Charges	1,222	-
Transaction Charges	231	-
Website Creation Charges	11,753	-
Total	531,249	78,297

Note 20 : Notes on Accounts

20.1. SIGNIFICANT ACCOUNTING POLICES:

The accounts are prepared in accordance with the accounting principles accepted in India. The Significant accounting policies to the extent applicable the companies are as under:

i. System of Accounting:

The Financial statements are prepared on historical cost basis and on the accounting principles of going concern in accordance with generally accepted accounting principles comprising of the mandatory accounting standards referred to in sub section (3c) of section 211 of the companies Act., 1956 (read with the General Circular 15/2013, dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013.) and guidance notes, etc. issued by Institute of chartered Accountants of India and the other provisions of the companies Act.

ii. Revenue Recognition:

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, service tax, excise duty and sales during the trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend Income is recognized when the right to receive payment is established.

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

iii. Fixed Assets:

There are no fixed assets acquired by the company and hence the significant accounting policy is not applicable.

iv. Depreciation:

There are no fixed assets acquired by the company and hence the significant accounting policy is not applicable.

- v. **Leases:**
The company has not entered in any Lease agreement and hence the significant accounting policy is not applicable.
- vi. **Investments:**
The Investments are valued at cost of acquisition. As all the investment are dealt long term non trade, no diminution in the value of investment is considered unless or otherwise the same is in permanent in nature.
- vii. **Sundry Debtors:**
No provision has been made for the bad debts. Bad debts will be accounted for in the books, and to be charged to revenue, as and when they arise.
- viii. **Contingent Liabilities:**
There were no Contingent liabilities. All liabilities were accounted forthwith.
- ix. **Research & Development:**
No research and development expenditure has been incurred by the company during the year. Hence the significant accounting policy is not applicable.
- x. **Foreign currency transaction:**
The company has not made any foreign currency transaction during the year. Hence the significant accounting policy is not applicable.
- xi. **Employee Benefits:**
No employees are eligible for the same. Hence the significant accounting policy is not applicable.
- xii. **Miscellaneous Expenditure:**
Preliminary Expenses: In accordance with the provisions of section 35D of the Income Tax Act 1961, the company has Preliminary expenses.
- xiii. **Provision for Current and Deferred Tax:**
Provision for Current tax and Deferred Tax is made on the taxable income using the applicable tax rules and tax laws. Deferred Tax

arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have enacted or substantively enacted. Deferred taxes are not recognised unless there is sufficient assurance with respect to reversal of the same in future years.

xiv. **Borrowing Cost:**

Borrowing cost directly attributable and/or funds borrowed generally and used for the purpose of acquisition/construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized, at its capitalization rate to expenditure on that assets, for the period, until all activities necessary to prepare qualifying assets for its intended use are complete.

xv. **Foreign Currency Transactions:**

There are no transactions during the year in foreign currency. Hence the significant accounting policy is not applicable.

xvi. **Impairment of Fixed Assets.**

An asset is treated as impaired when the carrying cost of asset exceeds it's recoverable value. An impairment loss is charged to profit and loss statement 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 fixed asset in the company, hence the significant accounting policy is not applicable.

xvii. **Provision , Contingent Liability & Contingent Asset**

Provision is recognized in the accounts when there is present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

xviii. **Related Party Disclosures :**

During the year the company entered into transaction with the related parties. Those transactions along with related balances as at 31st March, 2015 and for the year ended are presented in the following.

List of related parties is as follows and any transaction during the year has not been entered with these related parties.

Sl.	Name of the person	Relation
1	Nitin C. Thakkar	Associate
2	Jasmin Majithia	Key Managerial Personnel (KMP)
3	Jigar Bhimani	Key Managerial Personnel (KMP)
4	Kunal Thakkar	Key Managerial Personnel (KMP)

xix. **Segment Reporting:**

The operations within the company are not segmented; hence segment reporting is not applicable for the company during the reporting year.

xx. **Earnings Per Share (EPS) :**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The calculation of earnings per share for the year is as under:

Particulars	2014-15	2013-14
Profit Available To Equity Share Holders (A)	141,871	29,516
Number Of Equity Share at beginning of the year	200,000	200,000
Shares issued during the year	942,000	-
Total No. of Equity Shares at end	1,142,000	200,000
Proportionate No. of Equity Shares (B)	465,825	200,000
Basic Earnings Per Share (A/B)	0.30	0.15
Potential Earnings (C)	141,871	29,516
Potential No. of Equity Shares (D)	3,515,825	200,000
Diluted Earnings Per share (C/D)	0.04	0.15

- xxi. Accounting for taxes of Income:
Deferred tax liability is recognised for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. There is no item falling under timing difference that arise the future deferred liability.

The Provision for current taxes has been made in the account on taxable income as per the provisions of Income Tax Act, 1961

FOR & ON BEHALF OF
M/s. SUNIL PODDAR & CO.
Chartered Accountants
Firm Reg. No. 110603W

FOR & ON BEHALF OF
SAANVI ADVISORS LIMITED

Roopesh Ved
Director [DIN:01504998]

[Sunil Poddar]
Partner
M.No. 41209
Place : Ahmedabad.
Date : 28.05.2015

Tejas Ved
Director [DIN:02446401]

Jigar Bhimani
CEO

Jasmin Majithia
Company Secretary
Place : Ahmedabad.
Date : 28.05.2015

Kunal Thakkar
CFO

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

Name of the member(s) :
Registered address:
E-mail ID:
Folio No/DP ID-Client ID:

I/We, being the member(s) of Saanvi Advisors Limited, holding shares of the above named company, hereby appoint:

(1) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(2) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(3) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 33rd Annual General Meeting to be held on Wednesday, the 30th day of September 2015 at 11:30 A.M. at the _____ of the Company at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To Approve the Annual Accounts & Directors Report and Auditors Report for the year ended on 31.03.2015
2. To regularize Mr. Tejas Ved, Director of the Company
3. To Appoint M/s. Sunil Poddar & Co. as Statutory Auditor for the year ended 2015-2016
4. To regularize Mrs. Bhartiben Ved as Independent director

Signed this day of 2015

Signature of shareholder

Signature of Proxy holder(s)



Note :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

ATTENDANCE SLIP

Regd. Folio No.

** DP ID

** Client ID

Thirty Third Annual General Meeting - 30-09-2015

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the Thirty **Third** Annual General Meeting of the Company held on Wednesday, the 30th September, 2015 at 11:30 A.m. at the _____.

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note:

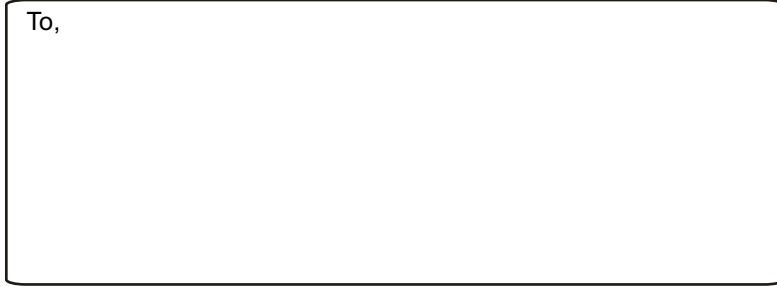
1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Registered Post / Courier

To,



If undelivered please return to :

SAANVI ADVISORS LIMITED

(Formerly Known as Saptharishi Finance Limited)

Registered office:

112, F.F.S. No.318/7/1, M.V. House, Opp. Hajipura Garden,
Shahibaug Road, Ahmedabad-380004.

Tel: 079-25620456

CIN: L74140GJ1981PLC084205

Website: www.saptharishi.in